

By: Martinez

H.B. No. 1024

A BILL TO BE ENTITLED

AN ACT

relating to real property executed in trust for the issuance of a license as a bail bond surety.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 1704.155, Occupations Code, is amended to read as follows:

Sec. 1704.155. REAL PROPERTY LIST. A list of nonexempt real property required under Section 1704.154(b)(3) must, for each parcel listed, include:

(1) a legal description of the property that would be sufficient to convey the property by general warranty deed;

(2) a current statement from each taxing unit authorized to impose taxes on the property showing that there is no outstanding tax lien against the property;

(3) proof of the issuance of a title insurance policy;

(4) at the option of the applicant, either the property's:

(A) net value according to a current appraisal made by a real estate appraiser who is a member in good standing of a nationally recognized professional appraiser society or trade organization that has an established code of ethics, educational program, and professional certification program; or

(B) value according to a statement from the county from the county's most recent certified tax appraisal roll;

1           (5) [~~(4)~~] a statement by the applicant that, while the  
2 property remains in trust, the applicant:

3                   (A) agrees to pay the taxes on the property;

4                   (B) will not further encumber the property unless  
5 the applicant notifies the board of the applicant's intent to  
6 encumber the property and the board permits the encumbrance; and

7                   (C) agrees to maintain insurance on any  
8 improvements on the property against damage or destruction in the  
9 full amount of the value claimed for the improvements;

10           (6) [~~(5)~~] a statement of whether the applicant is  
11 married; and

12           (7) [~~(6)~~] if the applicant is married, a sworn  
13 statement from the applicant's spouse agreeing to transfer to the  
14 board, as a part of the trust, any right, title, or interest that  
15 the spouse may have in the property.

16           SECTION 2. The change in law made by this Act to Section  
17 [1704.155](#), Occupations Code, applies only to an application for a  
18 bail bond surety license that is submitted on or after the effective  
19 date of this Act. An application submitted before the effective  
20 date of this Act is governed by the law in effect on the date the  
21 application was submitted, and the former law is continued in  
22 effect for that purpose.

23           SECTION 3. This Act takes effect September 1, 2019.