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| RESOLUTION ANALYSIS |

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| H.J.R. 104 |
| By: Toth |
| Pensions, Investments & Financial Services |
| Committee Report (Unamended) |

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| **BACKGROUND AND PURPOSE**  The Texas Constitution considers a home equity loan to be a valid lien on Texas homestead property, but with many conditions. One of those conditions is a requirement for the home equity loan to be closed at the office of the lender, an attorney at law, or a title company. Texans who are concerned by these constraints on home equity loan closings have called for legislation to allow for virtual closings for a limited number of individuals who cannot attend an in-person closing due to military or federal deployment, verified disability or quarantine needs, or incarceration. H.J.R. 104 seeks to address this issue by providing for virtual closings for certain borrowers. |
| **CRIMINAL JUSTICE IMPACT**  It is the committee's opinion that this resolution does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision. |
| **RULEMAKING AUTHORITY**  It is the committee's opinion that this resolution does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution. |
| **ANALYSIS**  H.J.R. 104 proposes an amendment to the Texas Constitution to provide an exception for a home equity loan from the constitutional requirement for the loan to be closed at the office of the lender, an attorney at law, or a title company if the loan is otherwise excepted as provided by statute. |
| **ELECTION DATE**  The constitutional amendment proposed by this joint resolution will be submitted to the voters at an election to be held November 2, 2021. |