

## **BILL ANALYSIS**

C.S.H.B. 1981  
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Business & Industry  
Committee Report (Substituted)

### **BACKGROUND AND PURPOSE**

There are concerns that the persons to whom the comptroller of public accounts may release unclaimed property is too limited. It has been suggested that authorizing the comptroller to allow a person with a limited power of attorney from the reported owner of unclaimed property or the owner's heirs to receive the property would provide for an expedited return of the unclaimed property in certain circumstances. C.S.H.B. 1981 seeks to authorize the comptroller to do so.

### **CRIMINAL JUSTICE IMPACT**

It is the committee's opinion that this bill 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 bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

### **ANALYSIS**

C.S.H.B. 1981 amends the Property Code to authorize the comptroller of public accounts to approve a claim for the release of unclaimed property filed by a person holding a limited power of attorney from the property's reported owner or the owner's heirs that authorizes the person to receive the property. The limited power of attorney must be attested by two or more credible witnesses who are at least 14 years of age and who subscribe their names to the power of attorney in their own handwriting in the presence of the reported owner or the reported owner's heirs. The bill requires that the signature of each attesting witness be notarized and requires each witness to provide to the notary public their current name, physical address, telephone number, and driver's license number and state of issuance, if any.

### **EFFECTIVE DATE**

September 1, 2021.

### **COMPARISON OF ORIGINAL AND SUBSTITUTE**

While C.S.H.B. 1981 may differ from the original in minor or nonsubstantive ways, the following summarizes the substantial differences between the introduced and committee substitute versions of the bill.

The original authorized the comptroller to approve a claim for the release of unclaimed property filed by a person holding a limited power of attorney from the property's reported owner or the owner's heirs that authorizes the person to receive the property. The substitute retains this authorization but requires, unlike in the original, that the limited power of attorney be signed

and attested by two or more credible witnesses who are at least 14 years of age. The substitute sets out additional requirements related to the signatures and the information to be provided by each witness.