

By: Holland

H.B. No. 1562

A BILL TO BE ENTITLED

AN ACT

relating to required notice concerning special districts in certain Texas Real Estate Commission contract forms.

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

SECTION 1. Section 1101.155, Occupations Code, is amended by adding Subsections (d) and (e) to read as follows:

(d) A contract form adopted by the commission for use in the sale and conveyance of real property located in a special district must include notice of:

(1) the name, type, and purpose of the district;

(2) the rate of any ad valorem tax or assessment imposed by the district in the preceding tax year; and

(3) the dollar amount of any ad valorem taxes or assessments imposed by the district on the appraised value of the property in the preceding tax year.

(e) In this section, "special district" has the meaning assigned by Section 178.001, Local Government Code.

SECTION 2. Not later than December 1, 2021, the Texas Real Estate Commission shall update contract forms to comply with Section 1101.155(d), Occupations Code, as added by this Act.

SECTION 3. This Act takes effect September 1, 2021.