

By: Miles

S.B. No. 359

A BILL TO BE ENTITLED

AN ACT

relating to provision of a verified accounting for actions involving foreclosure of a lien on residential real property or recovery on a consumer credit account.

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

SECTION 1. Title 6, Civil Practice and Remedies Code, is amended by adding Chapter 150B to read as follows:

CHAPTER 150B. REQUIREMENTS FOR ACTIONS INVOLVING CERTAIN DEBTS

Sec. 150B.0001. VERIFIED ACCOUNTING REQUIRED IN CERTAIN ACTIONS. An applicant for an expedited order allowing foreclosure of a lien on residential real property under Rule 736, Texas Rules of Civil Procedure, a petitioner in an action for judicial foreclosure of a lien on residential real property, or a claimant seeking recovery in an action on a consumer credit account must file with the application, petition, or pleading a verified accounting of:

(1) the balance due on the account;

(2) each payment made on the account; and

(3) the total and final principal amount on the account.

SECTION 2. Section 150B.0001, Civil Practice and Remedies Code, as added by this Act, applies only to an action that commences on or after the effective date of this Act.

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