

By: Toth

H.B. No. 5252

A BILL TO BE ENTITLED

AN ACT

relating to prohibiting discrimination by financial institutions against lawful companies and businesses in the oil and gas industry.

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

SECTION 1. Finance Code, Title 3, Subtitle Z, is amended by adding Chapter 283 to read as follows:

CHAPTER 283. DISCRIMINATION AGAINST OIL AND GAS

Sec. 282.001. DISCRIMINATION AGAINST LAWFUL OIL AND GAS COMPANIES PROHIBITED. (a) A financial institution as defined by Section 201.101 is prohibited from discriminating against lawful oil and gas industry companies or businesses based solely upon such a company's or a business's engagement in the commerce subject matter of oil and gas.

(b) The banking commissioner shall administer and enforce this law, and per Finance Code Section 31.101, bring to bear all administrative remedies, including the de-charter of a financial institution found to be in violation of this section.

SECTION 2. This Act takes effect September 1, 2023.