

1-1 By: Campbell S.B. No. 372
1-2 (In the Senate - Filed November 15, 2024; February 3, 2025,
1-3 read first time and referred to Committee on Business & Commerce;
1-4 March 4, 2025, reported favorably by the following vote: Yeas 11,
1-5 Nays 0; March 4, 2025, sent to printer.)

1-6 COMMITTEE VOTE

1-7	Yea	Nay	Absent	PNV
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			
1-17	X			
1-18	X			

1-19 A BILL TO BE ENTITLED
1-20 AN ACT

1-21 relating to the persons authorized or appointed to exercise the
1-22 power of sale under the terms of a contract lien on real property.

1-23 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-24 SECTION 1. Sections 51.0001(7) and (8), Property Code, are
1-25 amended to read as follows:

1-26 (7) "Substitute trustee" means an individual,
1-27 corporation, organization, government or governmental subdivision
1-28 or agency, business trust, estate, trust, partnership,
1-29 association, or other legal entity [a person] appointed by the
1-30 current mortgagee or mortgage servicer under the terms of the
1-31 security instrument to exercise the power of sale.

1-32 (8) "Trustee" means an individual, corporation,
1-33 organization, government or governmental subdivision or agency,
1-34 business trust, estate, trust, partnership, association, or other
1-35 legal entity [a person or persons] authorized to exercise the power
1-36 of sale under the terms of a security instrument in accordance with
1-37 Section 51.0074.

1-38 SECTION 2. This Act takes effect immediately if it receives
1-39 a vote of two-thirds of all the members elected to each house, as
1-40 provided by Section 39, Article III, Texas Constitution. If this
1-41 Act does not receive the vote necessary for immediate effect, this
1-42 Act takes effect September 1, 2025.

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