

AN ACT

relating to the contents of financial statements filed by certain persons; adding a provision subject to criminal penalties.

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

SECTION 1. Section 572.023, Government Code, is amended by amending Subsection (a) and adding Subsections (g) and (h) to read as follows:

(a) A financial statement must include an account of the financial activity for the preceding calendar year of:

(1) any property characterized as separate property under Section 3.001, Family Code, of the individual required by this subchapter to file a financial statement;

(2) any community property of which the individual required by this subchapter to file a financial statement has sole management, control, and disposition as provided by Section 3.102(a), Family Code;

(3) any community property of the individual required by this subchapter to file a financial statement, if the individual exercised both factual and legal control over the activity; and

(4) [an account of the financial activity of] the individual's [spouse and] dependent children if the individual exercised or held the right to exercise any degree of legal or factual [had actual] control over that activity [for the preceding calendar year].

1       (g) A person who electronically files a verified financial  
2 statement with the commission or another filing authority is not  
3 required to include a notarized affidavit with the financial  
4 statement if the person:

5           (1) has requested and received an electronic filing  
6 password pursuant to the rules of the commission or other  
7 authority, as applicable; and

8           (2) uses that password to file the financial  
9 statement.

10       (h) Each financial statement filed under this chapter that  
11 is not filed electronically must be accompanied by an affidavit  
12 executed by the person required to file the financial statement.  
13 The affidavit must contain the statement: "I swear, or affirm,  
14 under penalty of perjury, that the accompanying report is true and  
15 correct and includes all information required to be reported by me  
16 under Chapter 572, Government Code." Each financial statement filed  
17 electronically under this chapter must be under oath by the person  
18 required to file the financial statement and must contain, in  
19 compliance with commission or local filing authority  
20 specifications, the digitized signature of the person required to  
21 file the financial statement. A financial statement filed under  
22 this chapter is considered to be under oath by the person required  
23 to file the financial statement, and the person is subject to  
24 prosecution under Chapter 37, Penal Code, regardless of the absence  
25 of or a defect in the affidavit.

26       SECTION 2. This Act applies only to a financial statement  
27 due on or after the effective date of this Act. A financial

1 statement due before the effective date of this Act is governed by  
2 the law in effect on the date the financial statement was due, and  
3 the former law is continued in effect for that purpose.

4 SECTION 3. This Act takes effect September 1, 2015.

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President of the Senate

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Speaker of the House

I certify that H.B. No. 3511 was passed by the House on May 4, 2015, by the following vote: Yeas 140, Nays 0, 1 present, not voting; and that the House concurred in Senate amendments to H.B. No. 3511 on May 29, 2015, by the following vote: Yeas 145, Nays 0, 2 present, not voting.

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Chief Clerk of the House

I certify that H.B. No. 3511 was passed by the Senate, with amendments, on May 27, 2015, by the following vote: Yeas 31, Nays 0.

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Secretary of the Senate

APPROVED: \_\_\_\_\_

Date

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Governor