

1-1 By: Davis of Harris (Senate Sponsor - Huffman) H.B. No. 3511
1-2 (In the Senate - Received from the House May 5, 2015;
1-3 May 12, 2015, read first time and referred to Committee on State
1-4 Affairs; May 22, 2015, reported adversely, with favorable
1-5 Committee Substitute by the following vote: Yeas 9, Nays 0;
1-6 May 22, 2015, sent to printer.)

1-7 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-8				
1-9	Huffman	X		
1-10	Ellis	X		
1-11	Birdwell	X		
1-12	Creighton	X		
1-13	Estes	X		
1-14	Fraser	X		
1-15	Nelson	X		
1-16	Schwertner	X		
1-17	Zaffirini	X		

1-18 COMMITTEE SUBSTITUTE FOR H.B. No. 3511 By: Huffman

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

1-21 relating to the contents of financial statements filed by certain
1-22 persons; adding a provision subject to criminal penalties.

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

1-24 SECTION 1. Section 572.023, Government Code, is amended by
1-25 amending Subsection (a) and adding Subsections (g) and (h) to read
1-26 as follows:

1-27 (a) A financial statement must include an account of the
1-28 financial activity for the preceding calendar year of:

1-29 (1) any property characterized as separate property
1-30 under Section 3.001, Family Code, of the individual required by
1-31 this subchapter to file a financial statement;

1-32 (2) any community property of which the individual
1-33 required by this subchapter to file a financial statement has sole
1-34 management, control, and disposition as provided by Section
1-35 3.102(a), Family Code;

1-36 (3) any community property of the individual required
1-37 by this subchapter to file a financial statement, if the individual
1-38 exercised both factual and legal control over the activity; and

1-39 (4) [an account of the financial activity of] the
1-40 individual's [spouse and] dependent children if the individual
1-41 exercised or held the right to exercise any degree of legal or
1-42 factual [had actual] control over that activity [for the preceding
1-43 calendar year].

1-44 (g) A person who electronically files a verified financial
1-45 statement with the commission or another filing authority is not
1-46 required to include a notarized affidavit with the financial
1-47 statement if the person:

1-48 (1) has requested and received an electronic filing
1-49 password pursuant to the rules of the commission or other
1-50 authority, as applicable; and

1-51 (2) uses that password to file the financial
1-52 statement.

1-53 (h) Each financial statement filed under this chapter that
1-54 is not filed electronically must be accompanied by an affidavit
1-55 executed by the person required to file the financial statement.

1-56 The affidavit must contain the statement: "I swear, or affirm,
1-57 under penalty of perjury, that the accompanying report is true and
1-58 correct and includes all information required to be reported by me
1-59 under Chapter 572, Government Code." Each financial statement filed
1-60 electronically under this chapter must be under oath by the person

2-1 required to file the financial statement and must contain, in
2-2 compliance with commission or local filing authority
2-3 specifications, the digitized signature of the person required to
2-4 file the financial statement. A financial statement filed under
2-5 this chapter is considered to be under oath by the person required
2-6 to file the financial statement, and the person is subject to
2-7 prosecution under Chapter 37, Penal Code, regardless of the absence
2-8 of or a defect in the affidavit.

2-9 SECTION 2. This Act applies only to a financial statement
2-10 due on or after the effective date of this Act. A financial
2-11 statement due before the effective date of this Act is governed by
2-12 the law in effect on the date the financial statement was due, and
2-13 the former law is continued in effect for that purpose.

2-14 SECTION 3. This Act takes effect September 1, 2015.

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