

1-1 By: Creighton S.B. No. 1725
 1-2 (In the Senate - Filed March 13, 2015; March 23, 2015, read
 1-3 first time and referred to Committee on Finance; April 13, 2015,
 1-4 reported favorably by the following vote: Yeas 14, Nays 0;
 1-5 April 13, 2015, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7 Nelson	X			
1-8 Hinojosa	X			
1-9 Bettencourt	X			
1-10 Eltife			X	
1-11 Hancock	X			
1-12 Huffman	X			
1-13 Kolthorst	X			
1-14 Nichols	X			
1-15 Schwertner	X			
1-16 Seliger	X			
1-17 Taylor of Galveston	X			
1-18 Uresti	X			
1-19 Watson	X			
1-20 West	X			
1-21 Whitmire	X			

1-23 A BILL TO BE ENTITLED
 1-24 AN ACT

1-25 relating to notice of excess proceeds following an ad valorem tax
 1-26 sale.

1-27 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-28 SECTION 1. Section 34.03(a), Tax Code, is amended to read as
 1-29 follows:

1-30 (a) The clerk of the court shall:

1-31 (1) if the amount of excess proceeds is more than \$25,
 1-32 before the 31st day after the date the excess proceeds are received
 1-33 by the clerk, send by certified mail, return receipt requested, a
 1-34 written notice to the former owner of the property, at the former
 1-35 owner's last known address according to the records of the court or
 1-36 any other source reasonably available to the court, that:

1-37 (A) states the amount of the excess proceeds;

1-38 (B) informs the former owner of that owner's
 1-39 rights to claim the excess proceeds under Section 34.04; and

1-40 (C) includes a copy or the complete text of this
 1-41 section and Section 34.04; ~~and~~

1-42 (2) regardless of the amount, keep the excess proceeds
 1-43 paid into court as provided by Section 34.02(d) [~~34.02(c)~~]
 1-44 for a period of two years after the date of the sale unless otherwise
 1-45 ordered by the court; and

1-46 (3) regardless of the amount, send to the attorney
 1-47 general notice of the deposit and amount of excess proceeds if the
 1-48 attorney general or a state agency represented by the attorney
 1-49 general is named as an in rem defendant in the underlying suit for
 1-50 seizure of the property or foreclosure of a tax lien on the
 1-51 property.

1-52 SECTION 2. The change in law made by this Act applies to the
 1-53 disposition of excess proceeds of a property tax foreclosure sale
 1-54 paid into court regardless of the date on which the foreclosure sale
 1-55 occurred or the date on which the proceeds were paid into the court.
 1-56 If on the effective date of this Act the clerk of a court is
 1-57 retaining excess proceeds and Section 34.03(a)(3), Tax Code, as
 1-58 added by this Act, applies, the clerk shall mail the notice required
 1-59 by that subdivision as soon as practicable after the effective date
 1-60 of this Act. The clerk may not distribute those proceeds as
 1-61 provided by Section 34.03(b), Tax Code, before the second

2-1 anniversary of the date the notice is mailed. A claim for the
2-2 proceeds made on or before that second anniversary is considered to
2-3 have been made within the period provided by Section 34.03(b), Tax
2-4 Code.

2-5 SECTION 3. This Act takes effect September 1, 2015.

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