

1-1 By: Flynn (Senate Sponsor - Campbell) H.B. No. 3162  
 1-2 (In the Senate - Received from the House April 11, 2019;  
 1-3 April 15, 2019, read first time and referred to Committee on  
 1-4 Business & Commerce; May 19, 2019, reported favorably by the  
 1-5 following vote: Yeas 7, Nays 0; May 19, 2019, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7 Hancock	X			
1-8 Nichols	X			
1-9 Campbell	X			
1-10 Creighton			X	
1-11 Menéndez	X			
1-12 Paxton	X			
1-13 Schwertner	X			
1-14 Whitmire			X	
1-15 Zaffirini	X			

1-17 A BILL TO BE ENTITLED  
 1-18 AN ACT

1-19 relating to prepaid funeral benefits.  
 1-20 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:  
 1-21 SECTION 1. Section 154.302, Finance Code, is amended to  
 1-22 read as follows:  
 1-23 Sec. 154.302. NOTICE OF ABANDONED MONEY. On March 1 [~~June~~  
 1-24 ~~30~~] of each year, a seller that holds money presumed abandoned under  
 1-25 Section 154.301(b) shall furnish the commissioner with an  
 1-26 acknowledged written notice of the abandoned money not later than  
 1-27 the following June [~~October~~] 1. The notice must include:  
 1-28 (1) the name and address, if known, of each person who  
 1-29 appears to be the purchaser or the beneficiary of the contract;  
 1-30 (2) the identification number, if any, of the  
 1-31 contract;  
 1-32 (3) the total amount paid on the contract;  
 1-33 (4) the amount paid on the contract and held at the  
 1-34 depository;  
 1-35 (5) the earnings of the contract; and  
 1-36 (6) a statement by the seller recognizing the seller's  
 1-37 obligation and intent to deliver the abandoned money to the  
 1-38 comptroller in accordance with this subchapter.  
 1-39 SECTION 2. Section 154.304, Finance Code, is amended to  
 1-40 read as follows:  
 1-41 Sec. 154.304. DELIVERY TO COMPTROLLER OF ABANDONED MONEY  
 1-42 AND REPORT. Not later than the first July [~~November~~] 1 after the  
 1-43 date a seller is required to furnish notice to the commissioner  
 1-44 under [receives the notice required by] Section 154.302, the seller  
 1-45 shall deliver to the comptroller:  
 1-46 (1) the abandoned money; and  
 1-47 (2) the report required to be filed under Chapter 74,  
 1-48 Property Code.  
 1-49 SECTION 3. Section 154.400, Finance Code, is amended by  
 1-50 adding Subsection (e) to read as follows:  
 1-51 (e) The commissioner may recover the reasonable costs  
 1-52 incurred in connection with an investigation conducted under this  
 1-53 section from the person who is the subject of the investigation if,  
 1-54 after a hearing conducted as provided by Chapter 2001, Government  
 1-55 Code, the trier of fact determines that the person violated this  
 1-56 chapter or a rule adopted under this chapter.  
 1-57 SECTION 4. Section 154.400(e), Finance Code, as added by  
 1-58 this Act, applies only to a violation that occurs or an  
 1-59 investigation conducted on or after the effective date of this Act.  
 1-60 SECTION 5. This Act takes effect September 1, 2019.

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