

1-1 By: Campbell S.B. No. 1822
1-2 (In the Senate - Filed March 7, 2019; March 18, 2019, read
1-3 first time and referred to Committee on Business & Commerce;
1-4 April 1, 2019, reported favorably by the following vote: Yeas 7,
1-5 Nays 0; April 1, 2019, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
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 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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