

Chapter 118

S.B. No. 1021

AN ACT

relating to reporting requirements for certain unclaimed property.

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

SECTION 1. Section 1109.051(d), Insurance Code, is amended to read as follows:

(d) A life insurance company may report individual amounts of less than \$25 [~~\$50~~] in the aggregate without providing the information listed by Subsection (c).

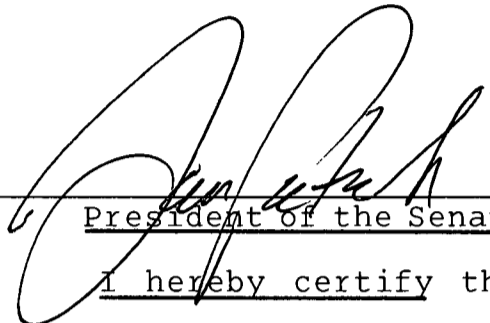
SECTION 2. Section 74.101(d), Property Code, is amended to read as follows:

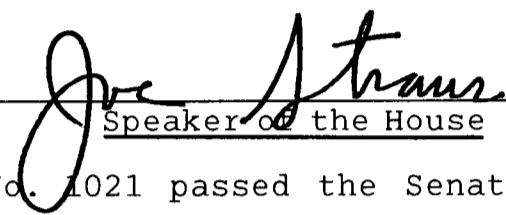
(d) Amounts due that individually are less than \$25 [~~\$50~~] may be reported in the aggregate without furnishing any of the information required by Subsection (c).

SECTION 3. Section 1109.051(d), Insurance Code, and Section 74.101(d), Property Code, as amended by this Act, apply only to a report filed on or after the effective date of this Act. A report filed before the effective date of this Act is governed by the law as it existed immediately before the effective date of this Act, and that law is continued in effect for that purpose.

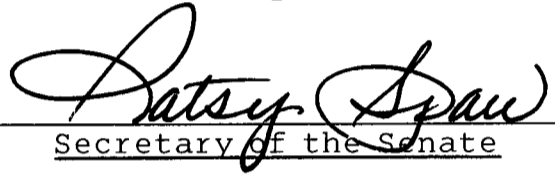
SECTION 4. This Act takes effect September 1, 2015.

S.B. No. 1021

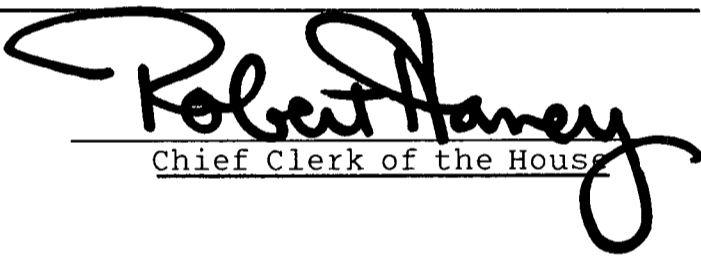
  
President of the Senate

  
Speaker of the House

I hereby certify that S.B. No. 1021 passed the Senate on April 30, 2015, by the following vote: Yeas 31, Nays 0. \_\_\_\_\_

  
Secretary of the Senate

I hereby certify that S.B. No. 1021 passed the House on May 12, 2015, by the following vote: Yeas 144, Nays 0, two present not voting. \_\_\_\_\_

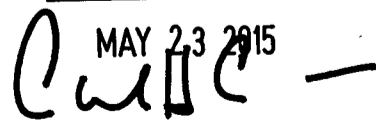
  
Chief Clerk of the House

Approved:

5-23-2015  
Date

  
Governor

FILED IN THE OFFICE OF THE  
SECRETARY OF STATE  
O'CLOCK

  
Secretary of State

**LEGISLATIVE BUDGET BOARD  
Austin, Texas**

**FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION**

**May 7, 2015**

**TO:** Honorable René Oliveira, Chair, House Committee on Business & Industry

**FROM:** Ursula Parks, Director, Legislative Budget Board

**IN RE:** SB1021 by Creighton (Relating to reporting requirements for certain unclaimed property.), **As Engrossed**

**No significant fiscal implication to the State is anticipated.**

The bill would amend Chapter 1109 of the Insurance Code and Chapter 74 of the Property Code to reduce from \$50 to \$25 the amount of unclaimed property which must be reported individually. According to the Comptroller, since the change affects only the required information to be reported, the bill would not have a significant impact on revenue from unclaimed property.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 304 Comptroller of Public Accounts

**LBB Staff:** UP, CL, EP, LCO

**LEGISLATIVE BUDGET BOARD  
Austin, Texas**

**FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION**

**April 13, 2015**

**TO:** Honorable Kevin Eltife, Chair, Senate Committee on Business & Commerce

**FROM:** Ursula Parks, Director, Legislative Budget Board

**IN RE:** SB1021 by Creighton (Relating to reporting requirements for certain unclaimed property.), **As Introduced**

**No significant fiscal implication to the State is anticipated.**

The bill would amend Chapter 1109 of the Insurance Code and Chapter 74 of the Property Code to reduce from \$50 to \$25 the amount of unclaimed property which must be reported individually. According to the Comptroller, since the change affects only the required information to be reported, the bill would not have a significant impact on revenue from unclaimed property.

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