

## **BILL ANALYSIS**

Senate Research Center  
82R2298 TJS-D

H.B. 650  
By: Castro (Uresti)  
Higher Education  
5/2/2011  
Engrossed

### **AUTHOR'S / SPONSOR'S STATEMENT OF INTENT**

Currently, under Chapter 76 (Report, Delivery, and Claims Process for Certain Property) of the Property Code, school districts, municipalities, and counties that are holders of property presumed abandoned and valued at \$100 or less are responsible for the reporting, delivery, and claims processes for that property.

Public junior colleges are not currently included in the list of entities outlined in Chapter 76. H.B. 650 creates an "opt-in" provision for public junior colleges that choose to take part in the process for reporting and processing unclaimed property as outlined in by Chapter 76 of the Property Code.

H.B. 650 extends the applicability of Chapter 76 of the Property Code to public junior colleges only if the governing board of the junior college takes formal action to opt to handle the property described by that chapter.

H.B. 650 amends current law relating to property held by certain junior colleges and presumed abandoned.

### **RULEMAKING AUTHORITY**

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

### **SECTION BY SECTION ANALYSIS**

SECTION 1. Amends Section 76.001, Property Code, as follows:

Sec. 76.001. APPLICABILITY. (a) Creates this subsection from existing text. Provides that this chapter applies only to the holder of property if the holder is a school district, municipality, county, or junior college that has, in the manner described by Subsection (b), opted to handle property described by Subdivision (2) in accordance with this chapter.

(b) Provides that this chapter applies to a junior college only if the governing board of the junior college takes formal action to opt to handle property described by Subsection (a)(2) in accordance with this chapter.

SECTION 2. Effective date: upon passage or September 1, 2011.