

By: Ellis

S.B. No. 1507

A BILL TO BE ENTITLED

AN ACT

relating to the collection of certain foreclosure data by the Texas Department of Housing and Community Affairs.

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

SECTION 1. Chapter 51, Property Code, is amended by adding Section 51.0022 to read as follows:

Sec. 51.0022. FORECLOSURE DATA COLLECTION. (a) In this section, "department" means the Texas Department of Housing and Community Affairs.

(b) A person filing a notice of sale of residential property under Section 51.002(b) must submit to the county clerk a completed form that provides the zip code for the property.

(c) On completion of a sale of real property, the trustee or sheriff shall submit to the county clerk a completed form that contains information on whether the property is residential and the zip code of the property.

(d) Not later than the 30th day after the date of receipt of a form under this section, the county clerk shall transmit the form to the department.

(e) The board of the department shall prescribe the forms required under this section. The forms may only request information on whether the property is residential and the zip code of the property.

(f) The department shall report the information received

1 under this section quarterly to the legislature in a format
2 established by the board of the department by rule.

3 SECTION 2. (a) The board of the Texas Department of
4 Housing and Community Affairs shall adopt the forms and rules
5 required by Section 51.0022, Property Code, as added by this Act,
6 not later than January 1, 2012.

7 (b) The change in law made by Section 51.0022, Property
8 Code, as added by this Act, applies only to a notice of sale filed on
9 or after January 1, 2012. A notice of sale filed before January 1,
10 2012, is governed by the law in effect on the date the notice is
11 filed, and the former law is continued in effect for that purpose.

12 SECTION 3. This Act takes effect September 1, 2011.