

BILL ANALYSIS

Senate Research Center
76R1070 DWS-D

S.J.R. 8
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Technology & Business Growth
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As Filed

DIGEST

Currently, the homestead of a family or a single adult person is protected from forced sale for the payment of all debts. H.J.R. 31, 75th Legislature, created two additional categories of authorized liens: an equity loan and a reverse mortgage on a homestead. H.J.R. 31 also modified the existing provisions regarding liens on a homestead for home improvement purposes; however, it did not provide a state official or agency the authority to interpret the provisions of the amendment. S.J.R. 8 would propose a constitutional amendment authorizing the legislature to delegate to a state agency or officer the authority to adopt rules to interpret the home equity lending law.

PURPOSE

As proposed, S.J.R. 8 requires the submission to the voters of a constitutional amendment to authorize the legislature to delegate authority to a state agency or officer to adopt rules to interpret the home equity provisions in Subsections (a)(6) and (e)-(j), Section 50, Article XVI, of the Texas Constitution.

RULEMAKING AUTHORITY

Rulemaking authority is granted to a state agency or officer in SECTION 1 (Section 50, Article XVI, Texas Constitution) of this bill.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 50, Article XVI, Texas Constitution, to authorize the legislature to delegate to a state agency or officer the authority to adopt rules to interpret Subsections (a)(6) and (e)-(j) of this section.

SECTION 2. Requires this proposed constitutional amendment to be submitted to the voters at an election to be held on November 2, 1999. Sets forth the required language for the ballot.