

## **BILL ANALYSIS**

Senate Research Center  
83R6859 JRR-F

H.B. 1523  
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Engrossed

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

Texas law enforcement agencies have reported an increase in the number of people being detained with stored value cards on principal drug trafficking corridors in Texas. Drug traffickers tend to use stored value cards for money laundering activities, as these cards can be used like currency but have certain characteristics that make the cards attractive to criminals, including anonymity and lack of traceability.

H.B. 1523 amends current law relating to the offense of money laundering.

### **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 34.01(2), Penal Code, to redefine "funds" to include certain notes, including currency or its equivalent, including an electronic fund, a personal check, a bank check, a traveler's check, a money order, a bearer negotiable instrument, a bearer investment security, a bearer security, a certificate of stock in a form that allows title to pass on delivery, or a stored value card as defined by Section 604.001 (Definition of Stored Value Card), Business & Commerce Code.

SECTION 2. Makes application of this Act prospective.

SECTION 3. Effective date: September 1, 2013.