



From: Caroline Jones, Commissioner
To: State Savings Bank Presidents and Chief Executive Officers

June 15, 2017

85TH LEGISLATIVE SESSION UPDATE

The following bills are some of those more meaningful to the Department or the regulated industries.

HB 1217 – (Rep. Parker) Allowing for certain notarial acts by an online notary public and online acknowledgement and proof of written instruments. (effective July 1, 2018)

HB 2579 – (Rep. Holland) Clarifies the type of financial institution bond coverage required to be maintained by state savings banks. (effective September 1, 2017)

HB 2580 – (Rep. Holland) Authorizes the Department to obtain criminal history information from the Department of Public Safety, when approving state savings bank directors and officers, and regarding Departmental employees. (effective September 1, 2017)

HB 2823 – (Rep. Dean) Authorizes the Department to issue a subpoena in furtherance of an investigation regarding a residential mortgage loan servicer. (effective May 26, 2017)

HB 3342 – (Rep. Parker) Allows Finance Commission to establish rule regarding pre-licensing education under the SAFE Act. (effective January 1, 2018)

HB 3921 – (Rep. Parker) Addressing financial exploitation of the elderly. (effective September 1, 2017)

SB 526 – (Sen. Birdwell) Abolishing the mortgage fraud task force. (effective September 1, 2017)

SB 1400 – (Sen. Campbell) Clarifies that Fin. Code 202.001 regarding bank holding companies does not apply when the only subsidiary held is a state savings bank. (sent to the Governor May 28, 2017)

SJR 60 – (Sen. Hancock) Proposes a constitutional amendment to be submitted to the voters on Nov. 7, 2017, which would make certain changes on home equity loans. (signed by the Senate and House on May 9, 2017 and filed with the Secretary of State on May 10, 2017)

Please disseminate this information as you deem appropriate.

Caroline C. Jones, Commissioner