

By: Parker

H.B. No. 3434

A BILL TO BE ENTITLED

AN ACT

relating to the definition of "person" under the Uniform Commercial Code.

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

SECTION 1. Section 1.201(b)(27), Business & Commerce Code, is amended to read as follows:

(27) "Person" means an individual, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, government, governmental subdivision, agency, or instrumentality, public corporation, ~~or~~ any other legal or commercial entity, or a particular series of a for-profit entity.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2015.