

BILL ANALYSIS

H.B. 1560
By: Hernandez
Judiciary & Civil Jurisprudence
Committee Report (Unamended)

BACKGROUND AND PURPOSE

Interested parties observe that, in suits involving minor or certain incapacitated plaintiffs, there are insufficient options allowing for any money recovered by the plaintiff to be invested for the purpose of education. The parties find this problematic, as education investment programs have proven to be a prudent option for assets in such cases, helping to ensure that awarded money is put toward the plaintiff's wellbeing. H.B. 1560 seeks to address these issues.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

H.B. 1560 amends the Property Code to authorize any money recovered by the plaintiff in a suit in which a minor or incapacitated person who has no legal guardian is represented by a next friend or an appointed guardian ad litem, if not otherwise managed per court judgment or decree, to be invested by the next friend or guardian ad litem or by the clerk of the court, on written order of the court of proper jurisdiction, in a higher education savings plan administered by the Prepaid Higher Education Tuition Board or the Texas tomorrow fund II prepaid tuition unit undergraduate education program, rather than the Texas tomorrow fund prepaid higher education tuition program.

EFFECTIVE DATE

September 1, 2015.