

SUBJECT: Creating a statute of limitations for suits arising from real estate appraisals

COMMITTEE: Judiciary and Civil Jurisprudence — favorable, without amendment

VOTE: 9 ayes — Leach, Farrar, Y. Davis, Julie Johnson, Krause, Meyer, Neave, Smith, White

0 nays

SENATE VOTE: On final passage, May 3 — 30-1 (Watson), on Local and Uncontested Calendar

WITNESSES: *On House companion bill, HB 1116:*
For — Greg Stephens and Eric Woomer, Foundation Appraisers Coalition of Texas; (*Registered, but did not testify*: Lee Parsley, Texans for Lawsuit Reform)

Against — (*Registered, but did not testify*: Will Adams, Texas Trial Lawyers Association)

DIGEST: SB 939 would require a person to bring suit for damages or other relief arising from an appraisal or appraisal review conducted by a real estate appraiser or appraisal firm by the earlier of:

- two years after the day the person knew or should have known the facts on which the action was based; or
- five years after the day the appraisal or appraisal review was completed.

The bill would not apply to a suit based on fraud or breach of contract.

The bill would take effect September 1, 2019, and would apply only to a cause of action that accrued on or after that date.