

## **BILL ANALYSIS**

Senate Research Center  
76R7068 KEL-D

S.B. 1509  
By: Truan  
Veterans Affairs  
4/6/1999  
As Filed

### **DIGEST**

Currently, laws regulating a veteran's right to purchase land tracts do not address the issue of existing outstanding indebtedness, and prohibit a veteran from purchasing multiple tracts of land. S.B. 1509 creates a prohibition, changes the maximum amount for certain veteran's loans, and authorizes the Veteran's Land Board to make multiple loans to a veteran under certain conditions.

### **PURPOSE**

As proposed, S.B. 1509 creates a prohibition for, and changes the maximum amount for certain veterans' loans.

### **RULEMAKING AUTHORITY**

This bill does not grant any additional rulemaking authority to a state officer, institution, or agency.

### **SECTION BY SECTION ANALYSIS**

SECTION 1. Amends Section 161.263, Natural Resources, to prohibit a veteran from having outstanding indebtedness on multiple tracts of land at any time.

SECTION 2. Amends Section 162.011, Natural Resources Code, by amending Subsection (c) and adding Subsection (f). Provides that the amount allocable to a home mortgage loan is prohibited from exceeding the amount of a loan from the United States Department of Veterans Affairs or a successor agency, rather than being prohibited, from exceeding \$45,000. Authorizes the Veterans' Land Board to make more than one loan to a veteran under certain conditions.

SECTION 3. Emergency clause.  
Effective date: upon passage.