

BILL ANALYSIS

Senate Research Center

S.B. 1407
By: Madla
Jurisprudence
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As Filed

DIGEST AND PURPOSE

Currently, Section 335 of the Texas Probate Code establishes a procedure by which the trustees of an estate can sell livestock which is part of the estate. As proposed, S.B. 1407 removes the provision providing that the usual and customary payments to a commission merchant are not to exceed three percent of the sale price of such livestock.

RULEMAKING AUTHORITY

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

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 335, Texas Probate Code, to delete existing text limiting a livestock commission merchant to a charge of three percent of the sale price in certain livestock sales.

SECTION 2. Effective date: September 1, 2001.
Makes application of this Act prospective.