

CHAPTER 880

H.B. No. 745

An Act relating to the assignment of property received from life insurance, under a will, or by inheritance.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. The Texas Probate Code is amended by adding Section 37B to read as follows:

Sec. 37B. ASSIGNMENT OF PROPERTY RECEIVED FROM A DECEDENT. (a) A person entitled to receive property or an interest in property from a decedent under a will, by inheritance, or as a beneficiary under a life insurance contract, and who does not disclaim the property under Section 37A of this code, may assign the property or interest in property to any person.

(b) The assignment may, at the request of the assignor, be filed as provided for the filing of a disclaimer under Section 37A(a) of this code. The filing requires the service of notice under Section 37A(b) of this code.

(c) Failure to comply with the provisions of Section 37A of this code does not affect an assignment under this section.

(d) An assignment under this section is a gift to the assignee and is not a disclaimer or renunciation under Section 37A of this code.

(e) An assignment that would defeat a spendthrift provision imposed in a trust may not be made under this section.

SECTION 2. This Act takes effect September 1, 1985.

SECTION 3. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended.

Passed by the House on April 4, 1985, by a non-record vote; passed by the Senate on May 17, 1985, by the following vote: Yeas 30, Nays 0.

Approved: June 15, 1985

Effective: September 1, 1985