

CHAPTER 748

H.B. No. 2278

AN ACT

relating to the offense of receiving deposits in certain financial institutions.

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

SECTION 1. Section 32.35(b), Penal Code, is amended to read as follows:

(b) It is a defense to prosecution under this section that:

(1) the person making the deposit, premium payment, or investment was adequately informed of the financial condition of the institution; *or*

(2) *the accounts of the institution are insured or guaranteed by an agency or instrumentality of the United States government or in accordance with the Texas Credit Union Act (Article 2461-1.01 et seq., Vernon's Texas Civil Statutes).*

SECTION 2. 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, and that this Act take effect and be in force from and after its passage, and it is so enacted.

Passed by the House on May 8, 1987, by a non-record vote; and that the House concurred in Senate amendments to H.B. No. 2278 on May 26, 1987, by a non-record vote. Passed by the Senate, with amendments, on May 23, 1987, by the following vote: Yeas 30, Nays 0.

Approved June 20, 1987.

Effective Aug. 31, 1987, 90 days after date of adjournment.