

BRITTNEY BOOTH bbooth@sklaw.us 1122 COLORADO, SUITE 108 **AUSTIN, TEXAS 78701** (512) 472-9090 FAX: (713) 850-1330 www.sklaw.us

1980 POST OAK BOULEVARD, SUITE 1380

HOUSTON, TEXAS 77056 (713) 850-9000 (512) 472-9090

BUSINESS LAW SECTION STATE BAR OF TEXAS 84th TEXAS LEGISLATIVE SESSION SUPPLEMENT TO FINAL REPORT

June 23, 2015

The following information reflects final action by the Governor, and accordingly updates impacted Summary Sections of the Final Report of June 18, 2015.

C -- Business Entities

LP & PA Filing Requirements

<u>HB 2891</u> (Otto/Perry)—Adds limited partnerships and professional associations to Comptroller public information report filing requirements currently applicable to corporations and LLCs. Provides a corresponding exemption from SOS report or statement filing requirements. Signed by the Governor. Effective January 1, 2016.

Business Names

<u>SB 1313</u> (Watson/Villalba)—Amends section 5.053 of the BOC to permit the use of a notarized written consent to avoid application of the current business name standard. Signed by the Governor. Effectively immediately.

OTHER ISSUES

ETHICS

Governor Abbott declared ethics reform as an emergency item at the beginning of the session, however, the Legislature did not produce a massive overhaul. Bills that did pass now require state officials to reveal pensions and public benefits on their annual disclosures and governmental entities to report to the Texas Ethics Commission people who have a financial interest in their significant contracts. Lawmakers moved the state's public integrity unit, which investigates public corruption, away from the Travis County district's attorney's office to the Texas Rangers, and elected state officials facing corruption charges will now be prosecuted in their home counties. Governor Abbott vetoed two bills that would have tightened requirements on personal finance statements and exposed conflicts of interests on government boards, due to amendments added that would have shielded lawmakers' from disclosing their spouses' financial dealings.