

Bill Summary
2nd Session of the 60th Legislature

Bill No.:	SB 2082
Version:	INT
Request No.	3471
Author:	Sen. Deevers
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Bill Analysis

SB 2082 prohibits any corporation, limited liability company, limited partnership, partnership, or other corporate structure with more than 1 member, defined by the measure as a covered institutional investor, from purchasing any single-family dwelling in the state if the investor already owns 25 or more such residences. The measure prohibits the county clerk from recording a deed conveying a single-family dwelling to a corporate entity unless the conveyance is accompanied by a beneficial ownership affidavit identifying persons or entities who exercise at least a 25% interest in the acquiring entity. The measure provides that the Office of the Attorney General shall enforce the provisions of this measure. The measure establishes a maximum \$1,000.00 fine and/or a term of imprisonment of 1 year for violators. The measure authorizes covered institutional investors to keep property acquired prior to the effective date.

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