

HOUSE COMMITTEE AMENDMENTS

2025 Regular Session

Amendments proposed by House Committee on Commerce to Original House Bill No. 455
by Representative Riser

AMENDMENT NO. 1

On page 2, at the end of line 4, insert the following:

"C. Notwithstanding any provisions of this Section to the contrary, a federally insured financial institution is not liable for having made payment in good faith reliance on the validity of a beneficiary, assignee, or other payee designation before the federally insured financial institution has received at its home office or principal office written notice that the named person's rights as a beneficiary, assignee, or other payee are legally terminated, accompanied by a certified copy of the final judgment or court order as provided in Subsection A of this Section, and has had a reasonable time within which to act."