

**2nd Sub. H.B. 377**  
**Real Estate Amendments**

House Amendments

Amendment 1

February 24, 2026 08:33 AM

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Representative **R. Neil Walter** proposes the following amendments:

1. *Line 1070 through 1081:*

1070 (4) Except as provided in Subsection (5), [~~a property manager who obtains and holds a~~  
1071 ~~security bond that protects at least 30% of the estimated property management client~~  
1072 ~~funds is not required to maintain the estimated property management client funds in a~~  
1073 ~~trust account.~~]a { **property manager** } **brokerage** is not required to maintain the property  
management

1074 client funds in a trust account if:

1075 (a) the property owner agrees in the property management agreement that the { **property** }  
1076 { **manager** } **brokerage** is not required to hold property management client funds in a trust account;  
1077 and

1078 (b) a lease agreement states that the { **property manager** } **brokerage** is not required to hold  
property  
1079 management client funds in a trust account.

1080 (5) A property manager who is affiliated with a principal broker shall keep property  
1081 management client funds in the principal broker's trust account in accordance with: