



TEXAS CREDIT LETTER

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NOTICE OF RATE CEILINGS

The Consumer Credit Commissioner of Texas has ascertained the following rate ceilings by use of the formulas and methods described in Sections 303.003, 303.005, and 303.009, TEX. FIN. CODE.

<u>Types of Rate Ceilings</u>	<u>Effective Period (Dates are Inclusive)</u>	<u>Consumer ⁽¹⁾/Agricultural/ Commercial⁽²⁾ thru \$250,000</u>	<u>Commercial ⁽²⁾ over \$250,000</u>
Weekly Rate - Sec. 303.003 and 303.009, TEX. FIN. CODE	02/11/13-02/17/13	18.00%	18.00%
Monthly Rate - Sec. 303.005, TEX. FIN. CODE ⁽³⁾	02/01/13-02/28/13	18.00%	18.00%

⁽¹⁾Credit for personal, family, or household use. ⁽²⁾Credit for business, commercial, investment, or other similar purpose. ⁽³⁾For variable rate commercial transactions only.

Issued in Austin, Texas this the 4th day of February 2013.

Report on Legislation

Status: 02/05/13 H=House S=Senate

HB 737—Farias, Joe—Relating to the extension of consumer credit to certain members of the Texas National Guard and armed forces of the United States and their dependents-01/25/13 H Filed

HB 786—Rodriguez, Eddie—Relating to extensions of consumer credit a credit services organization obtains for a consumer or assists a consumer in obtaining-01/29/13 H Filed

HB 886—Anchia, Rafael—Relating to restrictions in connection with motor vehicle title loans that a credit access business obtains for a consumer or assists a consumer in obtaining-01/31/13 H Filed

SB 60—Nelson, Jane—Relating to the authority of a parent or legal guardian to establish a consumer file for a child and act on the child's behalf with a consumer reporting agency-01/28/13 S Introduced and referred to S Bus & Comm Committee

SB 232—Carona, John—Relating to use of the Nationwide Mortgage Licensing System and Registry in connection with the regulatory authority of the consumer credit commissioner-01/29/13 S Introduced and referred to S Bus & Comm Committee

SB 247—Carona, John—Relating to the transfer of an ad valorem tax lien-01/29/13 S Introduced and referred to S Bus & Comm Committee

SB 288—Carona, John—Relating to the use of crafted precious metal dealers-01/29/13 S Filed

SB 289—Carona, John—Relating to the approval requirement for a rental-purchase agreement that includes a loss damage waiver provision-01/29/13 S Filed

SB 295—Deuell, Bob—Relating to lender notice to contractors regarding a construction loan or financing agreement for the improvement of real property and related procedures for suspending contractors' and subcontractors' performance-01/29/13 S Filed

SJR 18—Carona, John—Proposing a constitutional amendment to authorize the making fo a reverse mortgage loan for the purchase of homestead property and to amend certain requirements in connection with a reverse mortgage loan-02/5/13 S Bus & Comm Committee hearing

To inquire as to the status of a bill, call (512) 463-2182 or toll-free (877) 824-7038 or check Texas Legislature ONLINE at www.capitol.state.tx.us. Copies of legislation may be acquired by calling (512) 463-1144 for the House and (512) 463-0252 for the Senate.