



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	02/13/17-02/19/17	18.00%	18.00%
Monthly Rate - Sec. 303.005, TEX. FIN. CODE ⁽³⁾	02/01/17-02/28/17	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 6th day of February 2017.

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NOTICE OF RATE BRACKET ADJUSTMENT

The Consumer Credit Commissioner of Texas has ascertained the following brackets and ceilings by use of the formula and method described in TEX. FIN. CODE §341.203.⁽¹⁾

- The amounts of brackets in TEX. FIN. CODE §342.201(a) are changed to \$2,070.00 and \$17,250.00, respectively.
- The amounts of brackets in TEX. FIN. CODE §342.201(e) are changed to \$3,450.00, \$7,245.00, and \$17,250.00, respectively.
- The ceiling amount in TEX. FIN. CODE §§342.251 and 342.259 are changed to \$690.00 and \$1,380.00, respectively.
- The amounts of the brackets in TEX. FIN. CODE §345.055 are changed to \$3,450.00 and \$6,900.00, respectively.
- The amounts of the bracket in TEX. FIN. CODE §345.103 is changed to \$3,450.00.
- The ceiling amount of TEX. FIN. CODE §371.158 is changed to \$17,250.00.
- The amounts of the brackets in TEX. FIN. CODE §371.159 are changed to \$207.00, \$1,380.00, and \$2,070.00, respectively.

The above dollar amounts of the brackets and ceilings shall govern all applicable credit transactions and loans made on or after July 1, 2017, and extending through June 30, 2018.

⁽¹⁾Computation method: The Reference Base Index (the Index for December 1967) = 101.6. The December 2016 Index = 701.154. The percentage of change is 690.11%. This equates to an increase of 690% after disregarding the percentage of change in excess of multiples of 10%.

Report on Legislation

Status: 02-06-2017 H=House S=Senate

HB 60 - Romero, Ramon—Relating to requiring a credit access business to verify the vehicle identification number used to obtain a motor vehicle title loan. 11-14-16 H Filed

HB 127-White, James—Relating to the use of credit scoring in the underwriting and rating of certain insurance policies. 11-14-16 H Filed

HB 197 - Bernal, Diego—Relating to contracts and other documents issued by credit access businesses. 11-14-16 H Filed

HB 198 - Bernal, Diego—Relating to installment payments of ad valorem taxes imposed on certain residence homesteads. 11-14-16 H Filed

HB 217 - Canales, Terry—Relating to the authority of certain persons to defer or abate the collection of ad valorem taxes on a person's residence homestead. 11-14-16 H Filed

HB 411 - Longoria, Oscar—Relating to requiring photo identification for certain purchases paid with a credit card or debit card. 11-18-16 H Filed

HB 447 - Bell, Cecil—Relating to the civil liability of certain businesses in connection with allowing or forbidding handguns on the business premises. 11-22-16 H Filed

HB 454 - Cyrier, John—Relating to the use of insurance proceeds paid to an insured and a lender for residential property damage. 11-28-16 H Filed

HB 517 - Longoria, Oscar—Relating to the regulation of crafted precious metal dealers. 12- 6-16 H Filed

HB 584 - Hernandez, Ana—Relating to litigation financing transactions. 12-13-16 H Filed

HB 598 - Koop, Linda—Relating to procedures of a county tax assessor-collector for collection of dishonored checks and invoices. 12-14-16 H Filed

HB 741 - Bernal, Diego—Relating to the affordability of extension of consumer credit. 12-27-16 H Filed

HB 849 - Murr, Andrew—Relating to notice to certain lienholders of cancellation of certain personal automobile insurance coverages. 01-06-17 H Filed

HB 877 - Turner, Chris—Relating to prohibiting certain telemarketing calls by a credit access business. 1-9-17 H Filed

HB 915 - Thompson, Ed—Relating to named driver insurance policies and certain related exclusions. 1-10-17 H Filed. SAME AS HB 1030

HB 969 - Metcalf, Will—Relating to the deferral or abatement of the collection of ad valorem taxes on certain real property. 1-12-17 H Filed

HB 975 - Giddings, Helen—Relating to the threat or pursuit of criminal charges against a consumer in association with certain extensions of consumer credit. 1-12-17 H Filed

HB 993 - Walle, Amando—Relating to the provision of accounting statements by mortgage servicers for certain loans secured by a lien on residential real property. 1-12-17 H Filed

HB 1030 - Munoz, Sergio—Relating to named driver insurance policies and certain related exclusions. 1-13-17 H Filed. SAME AS HB 915

HB 1066 - Thompson, Senfronia—Relating to the collection of certain judgments through court proceeding. 1-17-17 H Filed

HB 1128 - Wray, John—Relating to alternative dates for sale of property under contract lien. 1-18-17 H Filed

HB 1134 - Craddick, Tom—Relating to credit services organizations and extensions of consumer credit facilitated by credit services organizations. 1-18-17 H Filed

HB 1157 - Davis, Sarah—Relating to the hold period for the disposition of and payment for items of goods acquired by pawnbrokers. 1-19-17 H Filed

HB 1187 - Capriglione, Giovanni—Relating to the authority of a captive insurance company to provide reinsurance. 1-19-17 H Filed

HB 1217 - Parker, Tan—Relating to appointment of and performance of notarial acts by an electronic notary public. 1-23-17 H Filed

HB 1229 - Blanco, Cesar—Relating to prohibiting the transfer of a firearm to a person listed in the terrorist screening database maintained by the Federal Bureau of Investigation. 1-24-17 H Filed. SAME AS SB 221

HB 1364 - Thompson, Senfronia—Relating to repealing civil asset forfeiture provisions and establishing criminal asset forfeiture in this state. 1-30-17 H Filed SAME AS SB 380

HB 1470 - Villalba, Jason(R) Relating to the public sale of real property under a power of sale in a security instrument. 2- 1-17 H Filed

SB 66 - Zaffirini, Judith—Relating to an exemption from the motor vehicle sales and use tax for certain military service members serving on active duty. Last Action: 1-24-17 S Introduced and referred to committee on Senate Finance

SB 221 - Menendez, Jose—Relating to prohibiting the transfer of a firearm to a person listed in the terrorist screening database maintained by the Federal Bureau of Investigation. Last Action: 1-25-17 S Introduced and referred to committee on Senate Criminal Justice. SAME AS HB 1229

SB 372 - Hall, Bob—Relating to regulation of title insurance. 2-1-17 S Introduced and referred to committee on Senate Business and Commerce

SB 380 - Burton, Konni—Relating to repealing civil asset forfeiture provisions and establishing criminal asset forfeiture in this state. 2- 1-17 S Introduced and referred to committee on Senate State Affairs

SB 401 - Huffman, Joan—Relating to the seizure of property by a peace officer. 2- 1-17 S Introduced and referred to committee on Senate State Affairs

SB 526 - Birdwell, Brian—Relating to the abolishment of certain advisory committees and other entities created to assist or advise state agencies or officers. 1-19-17 S Filed

SB 560 – Hancock, Kelly—Relating to surcharges imposed for the use of a credit card. 1-20-17 S Filed

SB 631 - Buckingham, Dawn—Relating to venue for the disposition of stolen property. 1-26-17 S Filed

SB 718 - Creighton, Brandon—Relating to the regulation of insurance adjusters. 2- 2-17 S Filed