



# 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 <sup>(1)</sup>/Agricultural/ Commercial<sup>(2)</sup> thru \$250,000</u>	<u>Commercial <sup>(2)</sup> 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 <sup>(3)</sup>	02/01/17-02/28/17	18.00%	18.00%

<sup>(1)</sup>Credit for personal, family, or household use. <sup>(2)</sup>Credit for business, commercial, investment, or other similar purpose. <sup>(3)</sup>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.<sup>(1)</sup>

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.

<sup>(1)</sup>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