



# 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, 303.009, and 304.003, TEX. FIN. CODE.

| <u>Types of Rate Ceilings</u>                          | <u>Effective Period<br/>(Dates are Inclusive)</u> | <u>Consumer <sup>(1)</sup>/Agricultural/<br/>Commercial<sup>(2)</sup> thru \$250,000</u> | <u>Commercial <sup>(2)</sup><br/>over \$250,000</u> |
|--|---|--|---|
| Weekly Rate - Sec. 303.003 and 303.009, TEX. FIN. CODE | 02/28/11-03/06/11                                 | 18.00%   | 18.00%  |
| Judgment Rate - Sec. 304.003, TEX. FIN. CODE           | 03/01/11-03/31/11                                 | 5.00%  | 5.00%   |

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

Issued in Austin, Texas this the 22<sup>nd</sup> of February 2011.

### *Report on Legislation*

Status: 02/22/11      H=House      S=Senate

- HB 410—Craddick—Relating to the regulation of activities with respect to certain extensions of consumer credit-SAME AS HB 656, HB 1323, SB 251, and SB 253-02/17/11 H Introduced and referred to H Pensions/Investments/Financial Services Committee
- HB 558—Deshotel—Relating to payoff statements provided in connection with certain home loans-02/18/11 H Introduced and referred to H Business and Industry Committee
- HB 656—Farias—Relating to the regulation of activities with respect to certain extensions of consumer credit-SAME AS HB 410, HB 661, HB 1323, SB 251, and SB 253-02/21/11 H Introduced and referred to H Pensions/Investments/Financial Services Committee
- HB 661—Rodriguez—Relating to the regulation of activities with respect to certain extensions of consumer credit-SAME AS HB 656 and HB 1323-02/21/11 H Introduced and referred to H Pensions/Investments/Financial Services Committee
- HB 754—Flynn—Relating to the regulation of credit reporting bureaus-02/22/11 H Introduced and referred to H Pensions/Investments/Financial Services Committee
- HB 1442—Davis, Yvonne—Relating to certain disclosures regarding the terms of a credit card agreement-02/16/11 H Filed
- SB 141—Eltife—Relating to the regulation of debt management services providers; providing a penalty-02/22/11 S Voted favorably with S Business and Commerce Committee substitute
- SB 251—West—Relating to the regulation of activities with respect to certain extensions of consumer credit-SAME AS HB 410, HB 656, and HB 1323-02/22/11 S Business and Commerce Committee action pending
- SB 253—Davis, Wendy—Relating to the regulation of activities with respect to certain extensions of consumer credit-SAME AS HB 410, HB 656, and HB 1323-02/22/11 S Business and Commerce Committee action pending
- SB 254—Davis, Wendy—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-02/22/11 S Business and Commerce Committee action pending

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](http://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.