



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, 303.008, 303.009, 304.003, and 346.101, 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	03/02/15-03/08/15	18.00%	18.00%
Monthly Rate - Sec. 303.005, TEX. FIN. CODE ⁽³⁾	02/01/15-02/28/15	18.00%	18.00%
Standard Quarterly Rate - Sec. 303.008, TEX. FIN. CODE	04/01/15-06/30/15	18.00%	18.00%
Retail Credit Card Quarterly Rate - Sec. 303.009, TEX. FIN. CODE ⁽¹⁾	04/01/15-06/30/15	18.00%	N.A.
Lender Credit Card Quarterly Rate - Sec. 346.101, TEX. FIN. CODE ⁽¹⁾	04/01/15-06/30/15	18.00%	N.A.
Standard Annual Rate - Sec. 303.008, TEX. FIN. CODE ⁽⁴⁾	04/01/15-06/30/15	18.00%	18.00%
Retail Credit Card Annual Rate - Sec. 303.009, TEX. FIN. CODE ⁽¹⁾	04/01/15-06/30/15	18.00%	N.A.
Judgment Rate - Sec. 304.003, TEX. FIN. CODE	03/01/15-03/31/15	5.00%	5.00%

⁽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. ⁽⁴⁾Only for open-end credit as defined in Sec. 301.002(14), TEX. FIN. CODE.

Issued in Austin, Texas this the 23rd day of February 2015.

Report on Legislation

Status: 02-23-2015 H=House S=Senate

- HB 287** - Canales, Terry —Relating to accounting and payoff statements for certain seller-financed residential loans. 02-11-15 H Introduced and referred to committee on House Investments and Financial Services
- HB 322** - Farias, Joe —Relating to the regulation of persons who facilitate the issuance of tax refund anticipation checks. 02-12-15 H Introduced and referred to committee on House Investments and Financial Services
- HB 371** - McClendon, Ruth Jones—Relating to certain extensions of consumer credit facilitated by a credit access business for certain military personnel or their dependents. 02-12-15 H Introduced and referred to committee on House Investments and Financial Services
- HB 411** - Turner, Chris—Relating to prohibiting telemarketing calls by a credit access business. 02-16-15 H Introduced and referred to committee on House Business and Industry
- HB 610** - Davis, Sarah—Relating to the statute of limitations for an action on a credit card account. 02-19-15 H Introduced and referred to committee on House Judiciary and Civil Jurisprudence
- HB 703** - Farrar, Jessica—Relating to authorizing a revocable deed that transfers real property at the transferor's death. 01-14-15 H Filed SAME AS SB 462
- HB 704** - Farrar, Jessica—Relating to disclosures on selection or modification of an account by a customer of a financial institution. 01-14-15 H Filed
- HB 831** - Giddings, Helen —Relating to disclosure of home mortgage information to a surviving spouse. 01-21-15 H Filed SAME AS HB 1002
- HB 980** - Hernandez, Ana—Relating to a personal financial literacy component in a statistics course offered for public high school graduation. 01-28-15 H Filed
- HB 1002**-Davis, Yvonne—Relating to disclosure of home mortgage information to a surviving spouse. 01-28-15 H Filed SAME AS HB 831
- HB 1020**-Giddings, Helen—Relating to credit services organizations and extensions of consumer credit facilitated by credit services organizations. 01-28-15 H Filed SAME AS SB 121
- HB 1208**-Bell, Cecil—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. 02-06-15 H Filed
- HB 1265**-Wu, Gene—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. 02-10-15 H Filed

- HB 1537**-Dutton, Harold—Relating to the sunset review of the authority of the governing bodies of taxing units to contract with attorneys to represent the taxing units in enforcing the collection of delinquent ad valorem taxes. 02-17-15 H Filed
- HB 1726**-Olivera, Rene—Relating to a study by the consumer credit commissioner regarding payment by mortgage lenders of property tax loans.
- SB 91**- Ellis, Rodney— Relating to a restriction on charges charged for certain extensions of consumer credit that a credit access business obtains for a consumer or assists a consumer in obtaining. 01-26-15 S Introduced and referred to committee on Senate Business and Commerce
- SB 92** - Ellis, Rodney—Relating to regulation of certain credit services organizations and to certain extensions of consumer credit the organizations obtain for a consumer or assist a consumer in obtaining. 01-26-15 S Introduced and referred to committee on Senate Business and Commerce
- SB 121** - West, Royce—Relating to credit services organizations and extensions of consumer credit facilitated by credit services organizations. 01-27-15 S Introduced and referred to committee on Senate Business and Commerce SAME AS HB 1020
- SB 283** - West, Royce—Relating to requirements for the nonjudicial foreclosure of certain residential mortgage liens. 01-28-15 S Introduced and referred to committee on Senate Business and Commerce
- SB 343** - Huffines, Donald—Relating to the conformity of local law with state law. 02-02-15 S Introduced and referred to committee on Senate State Affairs
- SB 462** – Huffman, Joan—Relating to authorizing a revocable deed that transfers real property at the transferor’s death. 2-10-15 S Introduced and referred to committee on Senate State Affairs. SAME AS HB 703
- SB 525** – Birdwell, Brian—Relating to ad valorem tax lien transfers. 02-18-15 S Introduced and referred to committee on Senate Business and Commerce
- SB 624** - Hinojosa, Chuy—Relating to installment payments of ad valorem taxes. 02-18-15 S Filed