



# 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 <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	03/04/13-03/10/13	18.00%	18.00%
Monthly Rate - Sec. 303.005, TEX. FIN. CODE <sup>(3)</sup>	02/01/13-02/28/13	18.00%	18.00%
Standard Quarterly Rate - Sec. 303.008, TEX. FIN. CODE	04/01/13-06/30/13	18.00%	18.00%
Retail Credit Card Quarterly Rate - Sec. 303.009, TEX. FIN. CODE <sup>(1)</sup>	04/01/13-06/30/13	18.00%	N.A.
Lender Credit Card Quarterly Rate - Sec. 346.101, TEX. FIN. CODE <sup>(1)</sup>	04/01/13-06/30/13	18.00%	N.A.
Standard Annual Rate - Sec. 303.008, TEX. FIN. CODE <sup>(4)</sup>	04/01/13-06/30/13	18.00%	18.00%
Retail Credit Card Annual Rate - Sec. 303.009, TEX. FIN. CODE <sup>(1)</sup>	04/01/13-06/30/13	18.00%	N.A.
Judgment Rate - Sec. 304.003, TEX. FIN. CODE	03/01/13-03/31/13	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. <sup>(3)</sup>For variable rate commercial transactions only. <sup>(4)</sup>Only for open-end credit as defined in Sec. 301.002(14), TEX. FIN. CODE.

Issued in Austin, Texas this the 25th day of February 2013.

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### Report on Legislation

Status: 02/26/13 H=House S=Senate

- HB 225**—Taylor, Van—Relating to the imposition of a surcharge for the use of a credit card for payments under a commercial or residential real estate lease-02/25/13 H Introduced and referred to H Investment and Financial Services Committee
- HB 302**—Rodriguez, Eddie—Relating to the duties of a mortgage servicer of certain residential mortgage loans-02/25/13 H Investment and Financial Services Committee action pending
- HB 420**—Farias, Joe—Relating to requiring that certain notices and disclosures provided by credit access businesses be in foreign languages-02/25/13 H Investment and Financial Services Committee action pending
- HB 584** Rodriguez, Eddie—Relating to the posting of a notice of foreclosure sale on a county’s Internet website-02/20/13 H Introduced and referred to H Technology Committee
- 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-02/19/13 H Introduced and referred to H Investment and Financial Services Committee
- HB 912**—Gooden, Lance—Relating to images captured by unmanned vehicles and aircraft-02/25/13 H Introduced and referred to H Criminal Jurisprudence Committee
- HB 942**—King, Phil—Relating to the regulation of crafted precious metal dealers-02/19/13 H Introduced and referred to H Business and Industry Committee
- HB 1040**—Anchia, Rafael—Relating to the repayment of certain extensions of consumer credit facilitated by a credit access business-02/20/13 H Introduced and referred to the H Investment and Financial Services Committee
- HB 1110**—Nevarez, Poncho—Relating to installment payments of the ad valorem taxes imposed on the residence homesteads of certain individuals-02/19/13 H Introduced and referred to the H Ways and Means Committee
- HB 1233**—Flynn, Dan—Relating to the documentary fee charged in connection with the sale of certain recreational vehicles and boats-02/25/13 H Introduced and referred to H Investment and Financial Services Committee
- HB 1403**—Smithee, John—Relating to the regulation of damage waivers used by certain vehicle rental companies-02/25/13 H Introduced and referred to H Insurance Committee
- HB 1441**—Canales, Terry—Relating to accounting and payoff statements for certain seller-financed residential loans-02/18/13 H Filed
- HB 1575**—Zedler, Bill—Relating to the effect on a credit report of certain transactions by a person’s spouse pending a divorce decree-02/20/13 H Filed
- HB 1595**—Miller, Doug—Relating to the regulation of and disclosures regarding consumer lawsuit lending transactions-02/25/13 H Introduced and referred to H Judiciary and Civil Jurisprudence Committee
- HB 1597**—Gonzalez, Naomi—Relating to installment agreements for the payment of delinquent ad valorem taxes-SAME AS SB 476-02/21/13 H Filed
- HB 1601**—Villarreal, Mike—Relating to the regulation of residential mortgage loan originators, residential mortgage loan companies, mortgage bankers, and residential mortgage loan servicers under the jurisdiction of the Department of Savings and Mortgage Lending-02/21/13 H Filed
- HB 1612**—Workman, Paul—Relating to the priority of ad valorem tax liens on personal property subject to a purchase money security interest-SAME AS SB 586-02/21/13 H Filed
- HB 1649**—Raymond, Richard—Relating to the regulation of crafted precious metal dealers-02/21/13 H Filed
- HB 1707**—Farrar, Jessica—Relating to capping interest rates in executory contracts-02/22/13 H Filed
- HB 1715**—Pickett, Joe—Relating to limitations on the renewal of deferred presentment transactions and motor vehicle title loans-02/22/13 H Filed
- HB 1721**—Villarreal, Mike—Relating to use of the Nationwide Mortgage Licensing System and Registry in connection with the regulatory authority of the consumer credit commissioner-SAME AS SB 232-02/22/13 H Filed
- SB 247**—Carona, John—Relating to the transfer of an ad valorem tax lien-02/26/13 S Business and Commerce Committee hearing set
- SB 397**—Duncan, Robert—Relating to the statute of limitations for an action on a credit card account-02/25/13 S Voted favorably from the S State Affairs Committee

**SB 474**—Carona, John—Relating to financing statements and other records under the secured transaction law-02/26/13 S Business and Commerce Committee hearing set

**SB 586**—Heger, Glenn—Relating to the priority of ad valorem tax liens on personal property subject to a purchase money security interest-SAME AS HB 1612-02/20/13 S Introduced and referred to the S Finance Committee

*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.*