



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.

Types of Rate Ceilings	Effective Period (Dates are Inclusive)	Consumer ⁽¹⁾ /Agricultural/ Commercial ⁽²⁾ thru \$250,000	Commercial ⁽²⁾ over \$250,000
Weekly Rate - Sec. 303.003 and 303.009, TEX. FIN. CODE	03/25/13-03/31/13	18.00%	18.00%
Judgment Rate - Sec. 304.003, TEX. FIN. CODE	04/01/13-04/30/13	5.00%	5.00%

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

Issued in Austin, Texas this the 18th of March 2013.

Report on Legislation

Status: 03/18/13 H=House S=Senate

- HB 555**—Callegari, Bill—Relating to the creation of a criminal offense for certain violations of the law regulating metal recycling entities-03/19/13 H Environmental Regulation Committee Meeting Set
- HB 1233**—Flynn, Dan—Relating to the documentary fee charged in connection the sale of certain recreational vehicles and boats-03/18/13 H Investment and Financial Services Committee Meeting Set
- HB 1595**—Miller, Doug—Relating to the regulation of and disclosures regarding consumer lawsuit lending transactions—SAME AS SB 927-03/19/13 H Judiciary and Civil Jurisdictional Committee Meeting Set
- HB 1649**—Raymond, Richard—Relating to the regulation of crafted precious metal dealers-03/19/13 H Business and Industry Committee Meeting Set
- HB 1769**—Geren, Charlie—Relating to the regulation of certain metal dealers-03/19/13 H Environmental Regulation Committee Meeting Set
- HB 1905**—Eiland, Craig—Relating to certain promotional practices not considered to be prohibited discrimination, rebates, or inducements in insurance—SAME AS SB 840-03/12/13 H Insurance Committee action pending
- HB 2459**—Thompson, Senfronia—Relating to the limitation on the amount that may be charged for certain debt cancellation agreements-03/12/13 H Introduced and referred to H Investment and Financial Services Committee
- HB 2462**—Thompson, Senfronia—Relating to automobile club memberships offered in connection with certain motor vehicle retail installment contracts-03/12/13 H Introduced and referred to H Investment and Financial Services Committee
- HB 2548**—Burkett, Cindy—Relating to the enforcement of provisions regarding the imposition of a surcharge for the use of a credit card-03/14/13 H Introduced and referred to H Investment and Financial Services Committee
- SB 60**—Nelson, Jane—Relating to the authority of a parent or legal guardian to establish a consumer file for a child and act on the child’s behalf with a consumer reporting agency-03/14/13 H Received Not Referred
- SB 232**—Carona, John—Relating to the use of Nationwide Mortgage Licensing System and Registry in connection with the regulatory authority of the consumer credit commissioner—SAME AS HB 1721-03/14/13 H Received Not Referred
- SB 247**—Carona, John—Relating to the transfer of an ad valorem tax lien—SAME AS HB 3000-03/13/13 H Received Not Referred
- SB 288**—Carona, John—Relating to the regulation of crafted precious metal dealers-03/14/13 H Received Not Referred
- SB 289**—Carona, John—Relating to the approved requirement for a rental-purchase agreement that includes a loss damage waiver provision—SAME AS HB 1532-03/14/13 H Received Not Referred
- SB 397**—Duncan, Robert—Relating to the statute of limitations for an action on a credit card account-03/14/13 H Received Not Referred
- SB 474**—Carona, John—Relating to financing statements and other records under the secured transactions law-03/14/13 H Received Not Referred
- SB 476**—Hinojosa, Chuy—Relating to installment agreements for the payment of delinquent ad valorem taxes—SAME AS HB 1597-03/20/13 S Intergovernmental Relations Meeting Set
- SB 840**—Hancock, Kelly—Relating to certain promotional practices not considered to be prohibited discrimination, rebates, or inducements in insurance—SAME AS HB 1905-03/13/13 S Recommended for S Local/Uncontested Calendar
- SB 927**—Huffman, Joan—Relating to the regulation of and disclosures regarding consumer lawsuit lending transactions—SAME AS HB 1595-03/12/13 S Introduced and referred to S State Affairs Committee
- SB 998**—Davis, Wendy—Relating to the partial repayment of certain extensions of consumer credit obtained for a consumer by a credit access business or that a credit access business assists the consumer in obtaining-03/12/13 S Introduced and referred to S Business and Commerce Committee
- SB 999**—Davis, Wendy—Relating to municipal ordinances regulating a credit access business or an extension for consumer credit that a credit access business obtains for a consumer or assists a consumer in obtaining-03/12/13 S Introduced and referred to S Business and Commerce Committee
- SB 1000**—Davis, Wendy—Relating to the authority of a municipality to regulate fees charged in connection with certain loans-03/12/13 S Introduced and referred to S Business and Commerce Committee
- SB 1001**—Davis, Wendy—Relating to extensions of consumer credit a credit services organization obtains for a consumer or assists a consumer in obtaining—SAME AS HB 786-03/12/13 S Introduced and referred to S Business and Commerce Committee
- SB 1201**—Patrick, Dan—Relating to ad valorem tax lien transfers-03/12/13 S Introduced and referred to S Business and Commerce Committee
- SB 1247**—Carona, John—Relating to certain extensions of consumer credit facilitated by credit access businesses—SAME AS HB 2706-3/19/13 S Business and Commerce Committee Meeting Set
- SB 1248**—Carona, John—Relating to amount charged by a dealer in connection with the sale of certain recreational vehicles and boats-03/13/13 S Introduced and referred to S Business and Commerce Committee

SB 1251—Carona, John—Relating to authorized charges for certain consumer loans—SAME AS HB 2315-03/13/13 S Introduced and referred to S Business and Commerce Committee

SB 1334—Lucio, Eddie—Relating to accounting and payoff statements for certain seller-financed residential loans—SAME AS HB 1441-03/13/13 S Introduced and referred to S Business and Commerce Committee

SJR 18—Carona, John—Proposing a constitutional amendment to authorize the making of a reverse mortgage loan for the purchase of homestead property and to amend certain requirements in connection with a reverse mortgage loan-03/13/13 H Received Not Referred

SJR 41—Davis, Wendy—Proposing a constitutional amendment providing that certain fees charged in connection with certain consumer loans are attributable to the lender and included in the computation of interest for purposes of regulating interest rates-03/12/13 S Introduced and referred to S Business and Commerce 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. Copies of legislation may be acquired by calling (512) 463-1144 for the House and (512) 463-0252 for the Senate.