



# 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	04/15/13-04/21/13	18.00%	18.00%
Judgment Rate - Sec. 304.003, TEX. FIN. CODE	05/01/13-05/31/13	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.

Issued in Austin, Texas this the 16th day of April 2013.

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### Report on Legislation

Status: 04/16/13

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-4/09/13 H substituted H Environmental Regulation Committee voted favorably

**HB 737**—Farias, Joe—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-4/15/13 H Investment and Financial Services Committee meeting set

**HB 1601**—Villarreal, Mike—Relating to the regulation of residential mortgage loan originators, residential mortgage loan companies, mortgage bankers, and residential mortgage loan servicers-04/08/13 H Investment and Financial Services Committee action pending

**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 232-04/11/13 H Passed

**HB 1886**—Farias, Joe—Relating to requirements applicable to certain credit services organizations and certain extensions of consumer credit the organizations obtain for a consumer or assist a consumer in obtaining-04/15/13 H Investment and Financial Services 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 840-04/11/13 H proposed second reading

**HB 2019**—Craddick, Tom—Relating to a limitation on the total charges in connection with certain extensions of consumer credit facilitated by a credit services organization-04/15/13 H Investment and Financial Services Committee meeting set

**HB 2220**—Wu, Gene—Relating to county or municipal regulation of crafted precious metal dealers—SAME AS SB 488-04/16/13 H Licensing and Administrative Procedures Committee meeting set

**HB 2459**—Thompson, Senfronia—Relating to the limitation on the amount that may be charged for certain debt cancellation agreements-04/08/13 H Investment and Financial Services Committee action pending

**HB 2462**—Thompson, Senfronia—Relating to automobile club membership offered in connection with certain motor vehicle retail installment contracts-04/09/13 H recommended for H Local and Consent Calendar

**HB 2561**–Farias, Joe—Relating to the regulation of persons who facilitate the issuance of tax refund anticipation checks-04/08/13 H Investment and Financial Services Committee action pending

**HB 2741**–Phillips, Larry—Relating to the regulation of motor vehicles by counties and the Texas Department of Motor Vehicles–SAME AS SB 1669-04/09/13 H substituted H Transportation Committee voted favorably

**HB 2749**–Parker, Tan—Relating to promulgation by the supreme court of standard forms for use in certain expedited foreclosure proceedings-04/08/13 H Judiciary and Civil Jurisprudence Committee action pending

**HB 2794**–Raymond, Richard—Relating to the notice and time for cure that must be provided to certain debtors before foreclosure of a contract lien-04/05/13 H removed from hearing H Investment and Financial Services Committee

**HB 2864**–Carter, Stefani—Relating to requirements for mortgage servicers in connection with loans for the purchase of residential property-04/05/13 H removed from hearing H Investment and Financial Services Committee

**HB 3019**–McClendon, Ruth Jones—Relating to certain extensions of consumer credit facilitated by a credit access business for certain military personnel or their dependents-04/15/13 H Investment and Financial Services Committee meeting set

**HB 3033**–Rodriguez, Eddie—Relating to confidentiality of information contained in credit access business license applications-04/15/13 H Investment and Financial Services Committee meeting set

**HB 3068**–Menendez, Jose—Relating to debit card surcharge-04/09/13 H reported favorably H Investment and Financial Services Committee

**HB 3467**–Menendez, Jose—Relating to the regulation of crafted precious metal dealers-04/16/13 H Licensing and Administrative Procedures Committee meeting set

**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-04/08/13 H referred to H Business and Industry Committee

**SB 476**–Hinojosa, Chuy—Relating to installment agreements for the payment of delinquent ad valorem taxes–SAME AS HB 1597-04/11/13 H received in the H not referred

**SB 840**–Hancock, Kelly—Relating to certain promotional practices not considered to be prohibited discrimination, rebates, or inducements in insurance–SAME AS HB 1905-04/08/13 H referred to H Insurance Committee

**SB 1247**–Carona, John—Relating to certain extensions of consumer credit facilitated by credit access businesses–SAME AS HB 2706-04/15/13 S placed on S Calendar

**SB 1248**–Carona, John—Relating to an amount charged by a dealer in connection with the sale of certain recreational vehicles and boats-04/11/13 H received in H not referred

**SB 1251**–Carona, John—Relating to authorized charges for certain consumer loans–SAME AS HB 2315-04/11/13 H received in H not referred

**SB 1334**–Lucio, Eddie—Relating to accounting and payoff statements for certain seller-financed residential loans–SAME AS HB 1441-04/16/13 S Business and Commerce meeting set

**SB 1388**–Carona, John—Relating to identity recovery service contracts-04/11/13 H received in H not referred

**SB 1715**–Davis, Wendy—Relating to a requirement that a credit access business include copies of its agreements with third-party lenders in an application for a license-04/16/13 S Business and Commerce Committee meeting set

*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.*