



# 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 | 04/27/15-05/03/15                                 | 18.00%   | 18.00%  |
| Judgment Rate - Sec. 304.003, TEX. FIN. CODE           | 05/01/15-05/31/15                                 | 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 20th day of April 2015.

## Report on Legislation

Status: 04-20-2015      H=House      S=Senate

- HB 287** - Canales, Terry —Relating to accounting and payoff statements for certain seller-financed residential loans. 03-18-15 H Not heard in House Investments and Financial Services Committee
- HB 322** - Farias, Joe —Relating to the regulation of persons who facilitate the issuance of tax refund anticipation checks. 04-15-15 H Action pending committee on House Investments and Financial Services
- HB 335** - Thompson, Ed—Relating to named driver insurance policies and certain related exclusions. 04-15-15 H Action pending committee on House Insurance SAME AS SB 1755
- 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. 04-22-15 H Meeting set for committee on House Investments and Financial Services
- HB 411** - Turner, Chris—Relating to prohibiting telemarketing calls by a credit access business. 03-31-15 H Reported from committee as substituted House Business and Industry Committee
- HB 610** - Davis, Sarah—Relating to the statute of limitations for an action on a credit card account. 03-03-15 H Not heard in House Judiciary and Civil Jurisprudence Committee
- HB 703** - Farrar, Jessica—Relating to authorizing a revocable deed that transfers real property at the transferor's death. 04-06-15 H Recommended for Local and Consent Calendar 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. 04-13-15 H Reported favorably from committee on House Judiciary and Civil Jurisprudence SAME AS SB 1791
- HB 831** - Giddings, Helen —Relating to disclosure of home mortgage information to a surviving spouse. 04-15-15 H Voted favorably from committee as substituted House Investments and Financial Services Committee 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. 03-02-15 H Introduced and referred to committee on House Public Education
- HB 1002**-Davis, Yvonne—Relating to disclosure of home mortgage information to a surviving spouse. 03-25-15 H Action pending House Investments and Financial Services Committee SAME AS HB 831
- HB 1020**-Giddings, Helen—Relating to credit services organizations and extensions of consumer credit facilitated by credit services organizations. 03-02-15 H Introduced and referred to committee on House Investments and Financial Services 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. 04-14-15 H Meeting set for committee on House Business and Industry
- HB 1239**-Walle, Amando—Relating to the provision of accounting statements by mortgage servicers for certain loans secured by a lien on residential real property. 04-08-15 H Action pending committee on House Investments and Financial Services
- HB 1265**-Wu, Gene—Relating to a deceptive act or practice related to an unsolicited advertisement of goods and services sent by mail. 03-31-15 H Reported from committee as substituted House Business and Industry Committee
- 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. 03-10-15 H Introduced and referred to committee on House Ways and Means
- HB 1703**-Dukes, Dawnna—Relating to the disposition and identification of certain goods acquired by recycling entities and pawnbrokers. 04-14-15 H Meeting set committee on House Environmental Regulation

**HB 1726**-Oliveira, Rene—Relating to a study by the consumer credit commissioner regarding payment by mortgage lenders of property tax loans. 03-18-15 H Introduced and referred to committee on House Investments and Financial Services

**HB 1881**-Capriglione, Giovanni—Relating to authorizing certain private schools to charge fees for processing or handling certain payments or payment transactions. 04-14-15 H Reported favorably from committee on House Investments and Financial Services SAME AS SB 1596

**HB 1933**-Darby, Drew—Relating to installment payments of ad valorem taxes. 04-13-15 H Recommended for Local and Consent Calendar SAME AS SB 624

**HB 1936**-Oliveira, Rene—Relating to notice by a property owner to a mortgage servicer that the owner intends to enter into a contract with a property tax lender. 04-06-15 H Reported favorably from committee on House Business and Industry

**HB 2024**-Gonzales, Larry—Relating to the self-directed and semi-independent status of certain agencies and to the requirements applicable to, and the oversight of, those agencies 04-01-15 H Action pending House State Affairs Committee SAME AS SB 217

**HB 2052**-Bohac, Dwayne—Relating to service contracts, vehicle protection products and loss damage waivers for heavy equipment. 04-16-15 H Passed on local calendar vote SAME AS SB 1392

**HB 2063**-Oliveira, Rene—Relating to the recording and effective date of certain paper documents relating to nonjudicial foreclosure sales. 03-24-15 H Action pending - House Business and Industry Committee

**HB 2066**-Oliveira, Rene—Relating to the rescission of nonjudicial foreclosure sales. 04-21-15 H Set on the House Calendar

**HB 2069**-Oliveira, Rene—Relating to the administration of foreclosure sales of real property. 03-24-15 H Action pending - Committee on House Business and Industry

**HB 2076**-Oliveira, Rene—Relating to the sale of a motor vehicle, motorboat, vessel, or outboard motor by a possessory lienholder. 04-16-15 H Voted favorably from committee as substituted House Business and Industry

**HB 2115**-Phillips, Larry—Relating to the initial inspection period for motor vehicles purchased by certain commercial fleet buyers. 04-17-15 H Reported favorably from committee on House Transportation

**HB 2166**-Flynn, Dan—Relating to certain extensions of consumer credit facilitated by credit access businesses. 04-22-15 H Meeting set for committee on House Investments and Financial Services

**HB 2169**-Collier, Nicole—Relating to requiring used motor vehicle dealers to inspect vehicles for sale to consumers for certain defects. 03-16-15 H Introduced and referred to committee on Licensing and Administrative Procedures

**HB 2187**-Smith, Wayne—Relating to the regulation of metal recycling entities. 04-15-15 H Voted favorably from committee as substituted-House Environmental Regulation

**HB 2239**-Turner, Chris—Relating to prohibiting certain unsolicited mail by credit access businesses. 03-16-15 H Introduced and referred to committee on House Business and Industry

**HB 2273**-Turner, Chris—Relating to a contract or other agreement between certain governmental entities and a credit services organization or credit access business. 4-09-15 H Action pending - committee on House General Investigating and Ethics

**HB 2367**-Turner, Chris—Relating to the rate at which interest accrues in connection with the deferral or abatement of the collection of ad valorem taxes on certain residence homesteads. 04-21-15 H Meeting set for House Ways and Means

**HB 2399**-Bohac, Dwayne—Relating to the effect on certain interest and penalties of the deferral or abatement of the collection of ad valorem taxes on certain residence homesteads. 03-13-15 H Introduced and referred to committee on House Ways and Means

**HB 2803**-Pena, Gilbert—Relating to notice requirements for licensed lenders of deferred presentment transactions and motor vehicle certificate of title loans. 03-16-15 H Introduced and referred to committee on House Investments and Financial Services

**HB 2808**-White, James—Relating to credit services organizations and extensions of consumer credit facilitated by credit services organizations. 03-16-15 H Introduced and referred to committee on House Investments and Financial Services

**HB 2817**-Thompson, Senfronia—Relating to fees and costs imposed by mortgagees or mortgage servicers for certain legal services performed by an attorney. 04-07-15 H Action pending - committee on House Business and Industry

**HB 3047**-Craddick, Tom—Relating to credit services organization and extensions of consumer credit facilitated by credit service organizations. 03-23-15 H Introduced and referred to committee on House Investments and Financial Services

**HB 3058**-Giddings, Helen—Relating to the threat or pursuit of criminal charges against a consumer in association with certain extensions of consumer credit. 03-24-15 H Introduced and referred to committee on House Investments and Financial Services

**HB 3094**-Parker, Tan—Relating to the regulation of consumer credit transactions and the regulatory authority of the Office of Consumer Credit Commissioner. 04-15-15 H Voted favorably from committee as substitute-House Investments and Financial Services SAME AS SB 1282

**HB 3203**-Sheets, Kenneth—Relating to required disclosures for a named driver policy. 04-15-15 H Action pending - committee on House Insurance

**HB 3218**-Hernandez, Ana—Relating to litigation financing transactions. 03-23-15 H Introduced and referred to committee on House Judiciary and Civil Jurisprudence

**HB 3222**-Walle, Amando—Relating to the priority of a transferred ad valorem tax lien. 03-24-15 H Meeting set for committee on House Business and Industry

**HB 3223**-Romero, Ramon—Relating to requiring a credit access business to verify the vehicle identification number used to obtain a motor vehicle title loan. 04-22-15 H Meeting set for committee on House Investments and Financial Services

**HB 3240**-Turner, Chris—Relating to a surcharge imposed for the use of a debit card or stored value card. 04-08-15 H Action pending - committee on House Investments and Financial Services

**HB 3442**-Raney, John—Relating to debit card or stored value card surcharges. 04-15-15 H Reported from committee as substituted - House Investments and Financial Services Committee SAME AS SB 641

- HB 3478**-Elkins, Gary—Relating to a breach of system security of a business that exposes consumer credit card or debit card information. 04-21-15 H Meeting set for committee on House Business and Industry
- HB 3505**-Longoria, Oscar—Relating to the regulation of crafted precious metal dealers. 04-14-15 H Meeting set - committee on House Environmental Regulation SAME AS SB 957
- HB 3526**-Longoria, Oscar—Relating to requiring photo identification for certain card purchases. 03-25-15 H Action pending House Investments and Financial Services Committee
- HB 3599**-Turner, Chris—Relating to the sale of collateral in connection with certain extensions of consumer credit that a credit access business obtains for a consumer or assists a consumer in obtaining. 03-19-15 H Introduced and referred to committee on House Investments and Financial Services
- HB 3611**-Krause, Matt—Relating to the notice of default required under a deed of trust or other contract lien on real property. 03-19-15 H Introduced and referred to committee on House Business and industry
- HB 3638**-Turner, Chris—Relating to reports for credit access businesses required by the consumer credit commissioner. 03-19-15 H Introduced and referred to committee on House Investments and Financial Services
- HB 3648**-Pickett, Joe—Relating to motor vehicle registration and safety inspections. 03-19-15 H Introduced and referred to committee on House Transportation
- HB 3811**-Thompson, Senfronia—Relating to extensions of consumer credit in the form of a deferred presentment transaction that a credit access business obtains for a consumer or assists a consumer in obtaining. 3-23-15 H Introduced and referred to committee on House Investments and Financial Services
- HB 3812**-Thompson, Senfronia—Relating to extensions of consumer credit in the form of a motor vehicle title loan that a credit access business obtains for a consumer or assists a consumer in obtaining. 3-23-15 H Introduced and referred to committee on House Investments and Financial Services
- HB 3824**-Capriglione, Giovanni—Relating to the regulation of certain short-term consumer loans. 4-22-15 H Meeting set for committee on House Investments and Financial Services
- HB 3873**-Capriglione, Giovanni—Relating to the Office of Consumer Credit Commissioner, the consumer credit commissioner, and the duties of the consumer credit commissioner, including the regulation of credit access businesses. 4-22-15 H Meeting set for committee on House Investments and Financial Services
- HB 3938**-Longoria, Oscar—Relating to single premium term life insurance offered in connection with certain consumer loans. 4-15-15 H Action pending - committee on House Investments and Financial Services
- HB 3960**-Bernal, Diego—Relating to the authority of a property owner to enter into a property tax loan if the property is already subject to a lien securing such a loan. 3-24-15 H Introduced and referred to committee on House Investments and Financial Services SAME AS SB 1997
- HB 3964**-Fletcher, Allen—Relating to the consideration by employers of the consumer credit reports or other credit information of applicants for employment who are recently returned veterans. 04-22-15 H Meeting set for committee on House Defense and Veteran's Affairs
- HB 4020**-Raymond, Richard—Relating to the security of certain financial information and liability for certain security breaches. 04-21-15 H Meeting set for House Business and Industry
- HB 4057**-Bernal, Diego—Relating to contracts and other documents issued by credit access businesses. 04-22-15 H Meeting set for committee on House Investments and Financial Services
- HB 4073**-Rodriguez, Eddie—Relating to the acceptance of certain documentation from consumers by certain credit services organizations and the reporting requirements for those organizations. 04-22-15 H Meeting set for committee on House Investments and Financial Services
- HJR 128**-Raymond, Richard—Proposing a constitutional amendment relating to the limitation of fees that may be charged for a home equity loan. 03-24-15 H Introduced and referred to committee on House Insurance
- HJR 131**-Raymond, Richard—Proposing a constitutional amendment concerning fees that are subject to the maximum allowable limit to obtain a home equity loan. 04-08-15 H Action pending - committee on House Investments and Financial Services
- 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 217**- Hinojosa, Chuy—Relating to the self-directed and semi-independent status of certain agencies and to the requirements applicable to, and the oversight of, those agencies. 04-20-15 S Placed on Senate calendar SAME AS HB 2024
- 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. 04-10-15 H Received in the House. SAME AS HB 703
- SB 525** – Birdwell, Brian—Relating to ad valorem tax lien transfers. 04-14-15 S Action pending - committee on Senate Business and Commerce
- SB 624** - Hinojosa, Chuy—Relating to installment payments of ad valorem taxes. 04-09-15 S Recommended for Local/Uncontested Calendar SAME AS HB 1933
- SB 641** – Schwertner, Charles—Relating to debit card and stored value card surcharges. 04-13-15 S Received in the House SAME AS HB 3442
- SB 957** - Eltife, Kevin—Relating to the regulation of crafted precious metal dealers. 04-15-15 S Recommended for Local/Uncontested Calendar SAME AS HB 3505
- SB 1075**-Eltife, Kevin—Relating to criminal history record information obtained by the consumer credit commissioner. 04-20-15 S First placement on Senate Intent Calendar
- SB 1143**-Watson, Kirk—Relating to the taxation, titling, and registration of certain motor vehicles. 03-17-15 S Introduced and referred to committee on Senate Transportation
- SB 1203**-Rodriguez, Jose—Relating to exemptions from the applicability of the Texas Secure and Fair Enforcement for Mortgage Licensing Act of 2009. 04-16-15 S Action pending - committee on Senate Business and Commerce
- SB 1282**-Eltife, Kevin—Relating to the regulation of consumer credit transactions and the regulatory authority of the Office of Consumer Credit Commissioner. 04-14-15 S Voted favorably from committee as substituted - Senate Business and Commerce SAME AS HB 3094
- SB 1296**-West, Royce—Relating to nonsubstantive additions to and corrections in enacted codes, to the nonsubstantive codification or disposition of various laws omitted from enacted codes, and to conforming codifications. 04-15-15 Received in the House
- SB 1323**-Menendez, Jose-Relating to fees paid to certain credit services organizations in connection with certain extensions of consumer credit. 03-18-15 S Introduced and referred to committee on Senate Business and Commerce
- SB 1392**-Menendez, Jose—Relating to service contracts, vehicle protection products and loss damage waivers for heavy equipment. 3-18-15 H Introduced and referred to committee on Senate Business and Commerce SAME AS HB 2052
- SB 1596**-Creighton, Brandon—Relating to authorizing certain private schools to charge fees for processing or handling certain payments or payment transactions. 04-20-15 S First placement on Senate Intent Calendar SAME AS HB 1881
- SB 1650**-Eltife, Kevin—Relating to credit services organizations and extensions of consumer credit facilitated by credit services organizations. 04-09-15 S Action pending - committee on Senate Business and Commerce
- SB 1700**-Huffman, Joan—Relating to the regulation of crafted precious metal dealers. 03-23-15 S Introduced and referred to committee on Senate Business and Commerce
- SB 1755**-Seliger, Kel—Relating to named driver insurance policies and certain related exclusions. 03-24-15 S Introduced and referred to committee on Senate Business and Commerce SAME AS HB 335
- SB 1791**-Ellis, Rodney—Relating to disclosures on selection or modification of an account by a customer of a financial institution. 04-20-15 Placed on the Senate Calendar for SAME AS HB 704
- SB 1956**-Hinojosa, Chuy—Relating to property tax lenders and property tax loans. 03-25-15 S Introduced and referred to committee on Senate Business and Commerce
- SB 1957**-Hinojosa, Chuy—Relating to the payment of property taxes through the use of property tax loans or other means. 03-25-15 S Introduced and referred to committee on Senate Business and Commerce
- SB 1997**-Menendez, Jose—Relating to the authority of a property owner to enter into a property tax loan if the property is already subject to a lien securing such a loan. 03-25-15 S Introduced and referred to committee on Senate Business and Commerce SAME AS HB 3960