



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 ⁽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	04/29/13-05/05/13	18.00%	18.00%

⁽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.

Issued in Austin, Texas this the 30th day of April 2013.

Report on Legislation

Status: 04/30/13

H=House

S=Senate

- HB 584**—Rodriguez, Eddie—Relating to the posting of a notice of foreclosure sale on a county’s Internet website-4/30/13 S Business and Commerce Committee meeting set
- HB 912**—Gooden, Lance—Relating to images captured by unmanned vehicles and aircraft-4/25/13 H reported from H Criminal Jurisprudence Committee
- HB 1233**—Flynn, Dan—Relating to the documentary fee charged in connection with the sale of certain recreational vehicles and boats-4/30/13 H set on the H Calendar
- HB 1575**—Zedler, Bill—Relating to the effect on a credit report of certain transactions by a person’s spouse pending a divorce decree-4/24/13 H Investment and Financial Services Committee voted favorably
- HB 1597**—Gonzalez, Naomi—Relating to installment agreements for the payment of delinquent ad valorem taxes—SAME AS SB 476-4/26/13 H reported from H Ways and Means Committee
- HB 1905**—Eiland, Craig—Relating to certain promotional practices not considered to be prohibited discrimination, rebates, or inducements in insurance—SAME AS SB 840-04/24/13 H laid on the table
- HB 1978**—Villarreal, Mike—Relating to financing statements and other records under the secured transactions law-04/22/13 S received in the S not referred
- HB 1979**—Villarreal, Mike—Relating to interest on commercial loans-04/22/13 S received in the S not referred
- HB 2180**—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—SAME AS SB 295-04/30/13 H Business and Industry Committee meeting set
- HB 2425**—Martinez, Armando—Relating to the form, content, and provision of payoff statements for property tax loans-04/25/13 H Ways and Means Committee voted favorably
- HB 2459**—Thompson, Senfronia—Relating to the limitation on the amount that may be charged for certain debt cancellation agreements-04/25/13 H passed on Local Calendar
- HB 2462**—Thompson, Senfronia—Relating to automobile club membership offered in connection with certain motor vehicle retail installment contracts-04/25/13 S referred to S Business and Commerce Committee
- HB 2548**—Burkett, Cindy—Relating to the enforcement of provisions regarding the imposition of a surcharge for the use of a credit card-04/30/13 S Business and Commerce Committee meeting set
- HB 2597**—Davis, Yvonne—Relating to the regulation of debt collection agencies and credit bureaus-04/22/13 H Investment and Financial Services Committee meeting set
- HB 2687**—Rodriguez, Eddie—Relating to the authority of a taxing unit to approve the transfer of an ad valorem tax lien-04/25/13 H Ways and Means Committee action pending
- HB 2706**—Villarreal, Mike—Relating to certain extensions of consumer credit facilitated by credit access businesses—SAME AS SB 1247-04/22/13 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 1669-04/23/13 H reported from H Transportation Committee
- HB 2864**—Carter, Stefani—Relating to requirements for mortgage servicers in connection with loans for the purchase of residential property-04/22/13 H Investment and Financial Services Committee action pending
- HB 2865**—Carter, Stefani—Relating to certain notifications to borrowers required for home equity loans-04/22/13 H removed from H Investment and Financial Services Committee hearing
- HB 3068**—Menendez, Jose—Relating to debit card surcharge-04/26/13 H passed
- HB 3486**—Villarreal, Mike—Relating to financial inclusion through financial coaching and removal of other barriers to saving for economically disadvantaged persons-04/22/13 H reported from H Investment and Financial Service Committee
- HCR 26**—Flynn, Dan—Urging the United States Congress to repeal the Dodd-Frank Wall Street Reform and Consumer Protection Act-04/24/13 H Federalism and Fiscal Responsibility Committee voted favorably
- SB 247**—Carona, John—Relating to the transfer of an ad valorem tax lien—SAME AS HB 3000-04/30/13 H Business and Industry Committee meeting set
- SB 295**—Deuell, Bob—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—SAME AS HB 2180-04/30/13 S Business and Commerce Committee meeting set

SB 840—Hancock, Kelly; Eiland, Craig—Relating to certain promotional practices not considered to be prohibited discrimination, rebates, or inducements in insurance—SAME AS HB 1905-04/25/13 H passed

SB 1247—Carona, John—Relating to certain extensions of consumer credit facilitated by credit access businesses—SAME AS HB 2706-04/29/13 H Investment and Financial Services Committee meeting set

SB 1248—Carona, John; Flynn, Dan—Relating to an amount charged by a dealer in connection with the sale of certain recreational vehicles and boats-04/25/13 reported favorably from H Investment and Financial Services 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-04/22/13 H Investment and Financial Services Committee action pending

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.