



# 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	05/06/13-05/12/13	18.00%	18.00%

<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 7th day of May 2013.

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### Report on Legislation

Status: 05/07/13

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-05/06/13 H set on H Calendar
- HB 584**—Rodriguez, Eddie; Rodriguez, Jose—Relating to the posting of a notice of foreclosure sale on a county’s Internet website-05/01/13 S recommended for Local/Uncontested Calendar
- HB 912**—Gooden, Lance—Relating to images captured by unmanned vehicles and aircraft-05/07/13 H set on H Calendar
- HB 1110**—Nevarez, Poncho—Relating to installment payments of the ad valorem taxes imposed on the residence homesteads of certain individuals-05/02/13 H Ways and Means Committee voted favorably as substituted
- HB 1233**—Flynn, Dan—Relating to the documentary fee charged in connection with the sale of certain recreational vehicles and boats-04/30/13 H laid on the table
- HB 1441**—Canales, Terry—Relating to accounting and payoff statements for certain seller-financed residential loans—SAME AS SB 1334-05/06/13 H Investment and Financial Services Committee meeting set
- HB 1575**—Zedler, Bill—Relating to the effect on a credit report of certain transactions by a person’s spouse pending a divorce decree-05/01/13 H recommended for Local and Consent Calendar
- HB 1595**—Miller, Doug—Relating to the regulation of and disclosures regarding consumer lawsuit lending transactions—SAME AS SB 927-05/04/13 H reported from H Judiciary and Civil Jurisprudence Committee as substituted
- HB 1597**—Gonzalez, Naomi—Relating to installment agreements for the payment of delinquent ad valorem taxes—SAME AS SB 476-05/06/13 H set on H Calendar
- 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 action pending
- HB 2220**—Wu, Gene—Relating to county or municipal regulation of crafted precious metal dealers—SAME AS HB 488-05/02/13 H reported from H Licensing and Administrative Procedures Committee as substituted
- HB 2315**—Villarreal, Mike—Relating to authorized charges for certain consumer loans—SAME AS SB 1251-05/02/13 H laid on the table
- HB 2425**—Martinez, Armando—Relating to the form, content, and provision of payoff statements for property tax loans-04/30/13 H reported from H Ways and Means Committee as substituted
- HB 2459**—Thompson, Senfronia—Relating to the limitation on the amount that may be charged for certain debt cancellation agreements-05/07/13 S Business and Commerce Committee meeting set
- HB 2462**—Thompson, Senfronia—Relating to automobile club membership offered in connection with certain motor vehicle retail installment contracts-05/07/13 S Business and Commerce Committee meeting set
- HB 2548**—Burkett, Cindy; Carona, John—Relating to the enforcement of provisions regarding the imposition of a surcharge for the use of a credit card-05/02/13 S first placement on S Intent Calendar
- HB 2687**—Rodriguez, Eddie—Relating to the authority of a taxing unit to approve the transfer of an ad valorem tax lien-05/03/13 H reported from H Ways and Means Committee as substituted
- HB 2741**—Phillips, Larry—Relating to the regulation of motor vehicles by counties and the Texas Department of Motor Vehicles—SAME AS SB 1669-05/04/13 H passed
- HB 2749**—Parker, Tan—Relating to promulgation by the supreme court of standard forms for use in certain expedited foreclosure proceedings-05/03/13 S received in the S—not referred
- HB 3068**—Menendez, Jose—Relating to debit card surcharge-04/29/13 S received in the S—not referred
- HCR 26**—Flynn, Dan—Urging the United States Congress to repeal the Dodd-Frank Wall Street Reform and Consumer Protection Act-04/29/13 H Federalism and Fiscal Responsibility Committee reported favorably
- HJR 118**—Villarreal, Mike—Proposing a constitutional amendment providing for an exception from the limitation of the maximum principal amount of home equity loans for the refinancing of certain loans secured by the homestead-05/06/13 H Investment and Financial Services Committee meeting set
- SB 60**—Nelson, Jane; Giddings, Helen—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-05/04/13 H passed

**SB 232**—Carona, John; Villarreal, Mike—Relating to the use of the Nationwide Mortgage Licensing System and Registry in connection with the regulatory authority of the consumer credit commissioner—SAME AS HB 1721-05/02/13 H recommended for Local and Consent Calendar

**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 action pending

**SB 288**—Carona, John—Relating to the regulation of crafted precious metal dealers-05/07/13 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 of suspending contractors' and subcontractors' performance—SAME AS HB 2180-04/30/13 S Business and Commerce Committee action pending

**SB 397**—Duncan, Robert—Relating to the statute of limitations for an action on a credit card account-05/06/13 H Judiciary and Civil Jurisprudence Committee meeting set

**SB 474**—Carona, John; Villarreal, Mike—Relating to financing statements and other records under the secured transactions law-05/02/13 H recommended for Local and Consent Calendar

**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 1905-05/01/13 G sent to Governor

**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 action pending

**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-05/02/13 G sent to Governor

**SB 1251**—Carona, John; Villarreal, Mike—Relating to authorized charges for certain consumer loans—SAME AS HB 2315-05/06/13 H set on H Calendar

**SB 1334**—Lucio, Eddie—Relating to accounting and payoff statements for certain seller-financed residential loans—SAME AS HB 1441-05/01/13 S recommended for Local/Uncontested Calendar

**SB 1388**—Carona, John—Relating to identity recovery service contracts-05/07/13 H Business and Industry Committee meeting set

**SJR 18**—Carona, John; Villarreal, Mike—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-05/02/13 reported favorably from H Investment and Financial Services 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.*