



TEXAS CREDIT LETTER

Published Weekly by the Texas Office of Consumer Credit Commissioner • 2601 N Lamar Blvd • Austin, TX 78705-4207

Volume 34, Number 46, May 12, 2015

ISSN 0738-6877

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 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	05/18/15-05/24/15	18.00%	18.00%

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

Issued in Austin, Texas this the 11th day of May 2015.

Report on Legislation

Status: 05-11-2015 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. 05-07-15 S Received in the Senate 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 Action pending committee on House Investments and Financial Services
- HB 411** - Turner, Chris—Relating to prohibiting telemarketing calls by a credit access business. 05-07-15 S Received in the Senate
- 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. 05-13-15 H Set on the House 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. 05-08-15 H Laid on the table – subject to call See SB 1791
- HB 831** - Giddings, Helen—Relating to disclosure of home mortgage information to a surviving spouse. 05-06-15 S Received in the Senate 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. 04-29-15 H Action pending 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. 05-04-15 H Sent to the Calendars Committee
- 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. 05-06-15 H Sent to the Calendars Committee
- HB 1265**-Wu, Gene—Relating to a deceptive act or practice related to an unsolicited advertisement of goods and services sent by mail. 05-11-15 H Set on the House Calendar
- 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 Action pending 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. 04-28-15 S Received in the Senate SAME AS SB 1596

HB 1933-Darby, Drew—Relating to installment payments of ad valorem taxes. 05-08-15 S First placement on Senate Intent 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. 05-07-15 S Referred to Senate Committee on Senate Business and Commerce

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. 05-07-15 S Action pending committee on Senate Business and Commerce SAME AS SB 1392

HB 2063-Oliveira, Rene—Relating to the recording and effective date of certain paper documents relating to nonjudicial foreclosure sales. 05-06-15 S Received in the Senate

HB 2066-Oliveira, Rene—Relating to the rescission of nonjudicial foreclosure sales. 05-12-15 S Meeting set for Senate Business and Commerce Committee

HB 2069-Oliveira, Rene—Relating to the administration of foreclosure sales of real property. 04-28-15 H Voted favorably from committee as substituted 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. 05-12-15 H Set on Local Calendar

HB 2115-Phillips, Larry—Relating to the initial inspection period for motor vehicles purchased by certain commercial fleet buyers. 05-11-15 S Voted favorably from committee on Senate Transportation

HB 2166-Flynn, Dan—Relating to certain extensions of consumer credit facilitated by credit access businesses. 04-22-15 H Action pending - 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. 05-11-15 H Set on House Calendar

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 Action pending – committee on 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. 04-29-15 H Action pending 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. 04-29-15 H Meeting set for 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. 04-29-15 H Action pending for 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. 04-29-15 H Action pending 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. 05-11-15 H Set on the House Calendar SAME AS SB 1282

HB 3203-Sheets, Kenneth—Relating to required disclosures for a named driver policy. 04-28-15 H Reported from committee as substituted- 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. 04-21-15 H Action pending 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 Action pending - 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. 04-30-15 H Laid on the table – subject to call see 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. 04-23-15 H Voted favorably from committee as substituted House Business and Industry

HB 3505-Longoria, Oscar—Relating to the regulation of crafted precious metal dealers. 04-14-15 H Action pending 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. 04-29-15 H Action pending 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. 04-29-15 H Action pending 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. 04-29-15 H Action pending 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. 04-29-15 H Action pending committee on House Investments and Financial Services
- HB 3824**-Capriglione, Giovanni—Relating to the regulation of certain short-term consumer loans. 04-22-15 H Action pending 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. 04-22-15 H Action pending 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. 05-11-15 H Set on House Calendar
- 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. 04-29-15 H Not heard in committee 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 Action pending 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 Not heard in committee House Business and Industry
- HB 4057**-Bernal, Diego—Relating to contracts and other documents issued by credit access businesses. 04-22-15 H Action pending for committee on House Investments and Financial Services
- HB 4073**-Rodriguiz, 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 Not heard in 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. 04-28-15 S Action pending 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. 05-07-15 S Voted favorably from committee as substituted 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. 05-01-15 H Referred to House Committee on House State Affairs 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. 05-08-15 H Recommended for Local and Consent Calendar 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. 04-28-15 S First placement on Senate Intent Calendar for SAME AS HB 1933

SB 641 – Schwertner, Charles—Relating to debit card and stored value card surcharges. 05-11-15 S Set on the Senate Items Eligible Calendar SAME AS HB 3442

SB 957 - Eltife, Kevin—Relating to the regulation of crafted precious metal dealers. 05-04-15 H Referred to House Committee on House Environmental Regulation SAME AS HB 3505

SB 1075-Eltife, Kevin—Relating to criminal history record information obtained by the consumer credit commissioner. 05-08-15 H Recommended for Local and Consent 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. 05-08-15 H Recommended for Local and Consent Calendar

SB 1282-Eltife, Kevin—Relating to the regulation of consumer credit transactions and the regulatory authority of the Office of Consumer Credit Commissioner. 05-11-15 H Sent to the Calendars Committee 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. 05-13-15 H Meeting set for Committee on House State Affairs

SB 1323-Menendez, Jose-Relating to fees paid to certain credit services organizations in connection with certain extensions of consumer credit. 04-28-15 S Action pending 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. 04-22-15 S Placed on Senate Calendar for SAME AS HB 1881

SB 1650-Eltife, Kevin—Relating to credit services organizations and extensions of consumer credit facilitated by credit services organizations. 05-11-15 S Passed

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. 05-11-15 Passed 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