



# TEXAS CREDIT LETTER

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

Volume 32, Number 48, May 28, 2013

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, 303.005, 303.008, 303.009, 304.003, and 346.101, 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	05/27/13-06/02/13	18.00%	18.00%
Monthly Rate - Sec. 303.005, TEX. FIN. CODE <sup>(3)</sup>	06/01/13-06/30/13	18.00%	18.00%
Standard Quarterly Rate - Sec. 303.008, TEX. FIN. CODE	07/01/13-09/30/13	18.00%	18.00%
Retail Credit Card Quarterly Rate - Sec. 303.009, TEX. FIN. CODE <sup>(1)</sup>	07/01/13-09/30/13	18.00%	N.A.
Lender Credit Card Quarterly Rate - Sec. 346.101, TEX. FIN. CODE <sup>(1)</sup>	07/01/13-09/30/13	18.00%	N.A.
Standard Annual Rate - Sec. 303.008, TEX. FIN. CODE <sup>(4)</sup>	07/01/13-09/30/13	18.00%	18.00%
Retail Credit Card Annual Rate - Sec. 303.009, TEX. FIN. CODE <sup>(1)</sup>	07/01/13-09/30/13	18.00%	N.A.
Judgment Rate - Sec. 304.003, TEX. FIN. CODE	06/01/13-06/30/13	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 29th day of May 2013.

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### Report on Legislation

Status: 05/28/13

H=House

S=Senate

- HB 555**—Callegari, Bill; West, Royce—Relating to the creation of a criminal offense for certain violations of the law regulating metal recycling entities-05/27/13 G sent to the Governor
- HB 584**—Rodriguez, Eddie; Rodriguez, Jose—Relating to the posting of a notice of foreclosure sale on a county's Internet website-09/01/13 G earliest effective date
- HB 1597**—Gonzalez, Naomi; Hinojosa, Chuy—Relating to installment agreements for the payment of delinquent ad valorem taxes—SAME AS SB 476-05/27/13 G sent to the Governor
- HB 1675**—Bonnen, Dennis; Nichols, Robert—Relating to governmental entities subject to the sunset review process—SAME AS SB 207-05/27/13 G sent to the Governor
- HB 1721**—Villarreal, Mike; Carona, John—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 232-05/23/13 G sent to the Governor
- HB 1979**—Villarreal, Mike; Carona, John—Relating to interest on commercial loans-05/23/13 G sent to the Governor
- HB 2462**—Thompson, Senfronia; Carona, John—Relating to automobile club membership offered in connection with certain motor vehicle retail installment contracts-05/20/13 G sent to the Governor
- 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-09/01/13 G earliest effective date
- HB 2741**—Phillips, Larry; Nichols, Robert—Relating to the regulation of motor vehicles by counties and the Texas Department of Motor Vehicles—SAME AS SB 1669-05/27/13 G sent to the Governor
- HB 3068**—Menendez, Jose; Carona, John—Relating to debit card surcharge-05/26/13 G sent to the Governor
- 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-01/01/14 G earliest effective date
- SB 232**—Carona, John; 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 HB 1721-05/25/13 G sent to the Governor
- SB 247**—Carona, John; Miller, Doug—Relating to the transfer of an ad valorem tax lien—SAME AS HB 3000-05/26/13 G sent to the Governor
- SB 289**—Carona, John; Schaefer, Matt—Relating to the approval requirement for a rental-purchase agreement that includes a loss damage waiver provision—SAME AS HB 1532-05/26/13 G sent to the Governor
- SB 474**—Carona, John; Villarreal, Mike—Relating to financing statements and other records under the secured transactions law-05/25/13 G sent to the Governor
- 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 1905-09/01/13 G earliest effective date
- 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-09/01/13 G earliest effective date
- SB 1251**—Carona, John; Villarreal, Mike—Relating to authorized charges for certain consumer loans—SAME AS HB 2315-05/25/13 G sent to the Governor
- SB 1388**—Carona, John; Bohac, Dwayne—Relating to identity recovery service contracts-05/24/13 S concurred in H amendments
- 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-11/05/13 G election date

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.