



TEXAS CREDIT LETTER

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

Volume 30, Number 48, June 1, 2011

ISSN 0738-6877

Subscription \$50.00/Year

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 ⁽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	06/06/11-06/12/11	18.00%	18.00%
Monthly Rate - Sec. 303.005, TEX. FIN. CODE ⁽³⁾	06/01/11-06/30/11	18.00%	18.00%
Standard Quarterly Rate - Sec. 303.008, TEX. FIN. CODE	07/01/11-09/30/11	18.00%	18.00%
Retail Credit Card Quarterly Rate - Sec. 303.009, TEX. FIN. CODE ⁽¹⁾	07/01/11-09/30/11	18.00%	N.A.
Lender Credit Card Quarterly Rate - Sec. 346.101, TEX. FIN. CODE ⁽¹⁾	07/01/11-09/30/11	18.00%	N.A.
Standard Annual Rate - Sec. 303.008, TEX. FIN. CODE ⁽⁴⁾	07/01/11-09/30/11	18.00%	18.00%
Retail Credit Card Annual Rate - Sec. 303.009, TEX. FIN. CODE ⁽¹⁾	07/01/11-09/30/11	18.00%	N.A.
Judgment Rate - Sec. 304.003, TEX. FIN. CODE	06/01/11-06/30/11	5.00%	5.00%

⁽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. ⁽⁴⁾Only for open-end credit as defined in Sec. 301.002(14), TEX. FIN. CODE.

Issued in Austin, Texas this the 31st day of May 2011.

Report on Legislation

Status: 05/31/11 H=House S=Senate

HB 558—Deshotel/Carona—Relating to payoff statements provided in connection with certain home loans-09/01/11 Earliest effective date
 HB 2490—Solomons/Carona—Relating to the regulation of certain metal dealers-05/29/11 S Adopted conference report
 HB 2559—Truitt/Harris—Relating to commercial motor vehicle installment sales-09/01/11 Earliest effective date
 HB 2592—Truitt/Carona—Relating to notice and disclosure requirements for credit services organizations regarding charges and consumer borrowing-05/30/11 Sent to the Governor
 HB 2594—Truitt/Carona—Relating to the registration and regulation of credit services organizations that obtain for consumers certain extensions of credit-05/30/11 Sent to the Governor
 HB 2931—Woolley/Van de Putte—Relating to debt cancellation agreements-05/27/11 H Concurred in S amendments
 HB 3453—Anchia/Eltife—Relating to the regulatory authority of the consumer credit commissioner-05/27/11 H Concurred in S amendments
 SB 141—Eltife/Anchia—Relating to the regulation of debt management services providers-05/25/11 Sent to the Governor
 SB 652—Hegar/Bonnen—Relating to governmental entities subject to the sunset review process-05/31/11 Sent to the Governor
 SB 762—Carona—Relating to the transfer of an ad valorem tax lien-05/27/11 Sent to the Governor
 SB 1124—Carona/Truitt—Relating to licensing and regulation of certain persons involved in residential mortgage lending pursuant to the Texas Secure and Fair Enforcement for Mortgage Licensing Act of 2009-05/27/11 Sent to the Governor
 SB 1303—West/Fletcher—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 enacted by the 81st Legislature-09/01/11 Earliest effective 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. Copies of legislation may be acquired by calling (512) 463-1144 for the House and (512) 463-0252 for the Senate.