



# 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	06/10/13-06/16/13	18.00%	18.00%
Judgment Rate - Sec. 304.003, TEX. FIN. CODE	07/01/13-07/31/13	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 12th day of June 2013.

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### *Report on Legislation*

Status: 06/12/13

H=House

S=Senate

**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 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

**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 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

**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.