



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, 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	06/12/16-06/18/17	18.00%	18.00%
Monthly Rate - Sec. 303.005, Tex. Fin. Code ⁽³⁾	06/01/16-06/30/17	18.00%	18.00%
Standard Quarterly Rate - Sec. 303.008, Tex. Fin. Code	07/01/16-09/30/17	18.00%	18.00%
Retail Credit Card Quarterly Rate - Sec. 303.009, Tex. Fin. Code ⁽¹⁾	07/01/16-09/30/17	18.00%	N.A.
Lender Credit Card Quarterly Rate - Sec. 346.101, Tex. Fin. Code ⁽¹⁾	07/01/16-09/30/17	18.00%	N.A.
Standard Annual Rate - Sec. 303.008, Tex. Fin. Code ⁽⁴⁾	07/01/16-09/30/17	18.00%	18.00%
Retail Credit Card Annual Rate - Sec. 303.009, Tex. Fin. Code ⁽¹⁾	07/01/16-09/30/17	18.00%	N.A.
Judgment Rate - Sec. 304.003, Tex. Fin. Code	06/01/16-06/30/17	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 §301.002(14), Texas Finance Code.

Issued in Austin, Texas this the 5th day of June 2017.

Report on Legislation

Status: 06-04-2017 H=House S=Senate (only bills sent to the Governor for action are now shown)

- HB 217** - Canales, Terry; Hinojosa, Chuy—Relating to the authority of certain persons to defer or abate the collection of ad valorem taxes on a person's residence homestead. Last Action: 9-1-17 G Earliest effective date
- HB 1066**-Thompson, Senfronia; Bettencourt, Paul—Relating to the collection of certain judgments through court proceeding. Last Action: 5-30-17 G Sent to the Governor
- HB 1128**-Wray, John; Taylor, Larry—Relating to alternative dates for sale of property under contract lien. Last Action: 9-1-17 G Earliest effective date
- HB 1187**-Capriglione, Giovanni; Nelson, Jane—Relating to the authority of a captive insurance company to provide reinsurance. Last Action: 9-1-17 G Earliest effective date
- HB 1217**-Parker, Tan; Creighton, Brandon—Relating to appointment of and performance of notarial acts by an electronic notary public. Last Action: 7- 1-18 G Earliest effective date
- HB 1470**-Villalba, Jason; Creighton, Brandon—Relating to the public sale of real property under a power of sale in a security instrument. Last Action: 5-30-17 G Sent to the Governor
- HB 1774**-Bonnen, Greg; Hancock, Kelly—Relating to insurance claims and certain prohibited acts and practices in the business of insurance. Last Action: 9-1-17 G Earliest effective date
- HB 1944**-Murphy, Jim; Hughes, Bryan—Relating to captive insurance companies. Last Action: 5-26-17 G Sent to the Governor
- HB 1974**-Wray, John; Rodriguez, Jose—Relating to durable powers of attorney. Last Action: 5-30-17 G Sent to the Governor
- HB 2008**-Casper, Scott; Buckingham, Dawn—Relating to deferred presentment transactions made to military borrowers. Last Action: 5-25-17 G Sent to the Governor
- HB 2019**-King, Tracy; Estes, Craig—Relating to the regulation of manufactured homes. Last Action: 9- 1-17 G Earliest effective date
- HB 2027**-Goldman, Craig; Taylor, Van—Relating to the repeal of certain laws regulating the sale or transfer of secondhand watches. Last Action: 5-26-17 G Earliest effective date
- HB 2067**-Oliveira, Rene; Nichols, Robert—Relating to the registration of a related finance company for purposes of the motor vehicle sales and use tax. Last Action: 5-29-17 G Earliest effective date
- HB 2070**-Smithee, John; Watson, Kirk—Relating to the enforcement of certain warranties for a new motor vehicle. Last Action: 9- 1-17 G Earliest effective date
- HB 2275**-Paddie, Chris; Hughes, Bryan—Relating to the regulation of a service contract. Last Action: 5-30-17 G Sent to the Governor
- HB 2279**-Goldman, Craig; Hancock, Kelly—Relating to the regulation of a residential service contract. Last Action: 5-30-17 G Sent to the Governor
- HB 2339**-Thompson, Senfronia; Zaffirini, Judith—Relating to trade-in credit agreements offered in connection with certain motor vehicle retail installment contracts. Last Action: 5-30-17 G Sent to the Governor
- HB 2492**-Fullo, John; Zaffirini, Judith—Relating to domestic surplus lines insurers. Last Action: 5-30-17 G Sent to the Governor
- HB 2949**-Holland, Justin; Creighton, Brandon—Relating to the maximum amount of a documentary fee charged by a retail seller of motor vehicles. Last Action: 5-30-17 G Sent to the Governor

HB 3342-Parker, Tan; Buckingham, Dawn—Relating to preclicensing education requirements for a residential mortgage loan originator license. Last Action: 5-30-17 G Sent to the Governor

SB 492 - West, Royce; Koop, Linda— Relating to procedures of a county tax assessor-collector for collection of dishonored checks and invoices; authorizing a fee. Last Action: 5- 4-17 G Earliest effective date

SB 526 - Birdwell, Brian; Capriglione, Giovanni—Relating to the abolishment of certain advisory committees and other entities created to assist or advise state agencies or officers. Last Action: 5-28-17 G Sent to the Governor

SB 560 - Hancock, Kelly; Parker, Tan—Relating to surcharges imposed for the use of a credit card. Last Action: 9-1-17 G Earliest effective date

SB 631 - Buckingham, Dawn; Wilson, Terry—Relating to venue for the disposition of stolen property. Last Action: 5-28-17 G Sent to the Governor

SB 718 - Creighton, Brandon; Anderson, Rodney—Relating to the regulation of insurance adjusters. Last Action: 9-1-17 G Earliest effective date

SB 807 - Creighton, Brandon; Workman, Paul—Relating to choice of law and venue for certain construction contracts. Last Action: 5-28-17 G Sent to the Governor

SB 830 - Rodrigues, Jose; Walle, Amando—Relating to the provision of accounting statements by mortgage servicers for certain loans secured by a lien on residential real property. Last Action: 5-27-17 G Sent to the Governor

SB 869 - Huffman, Joan; Farrar, Jessica— Relating to authorizing a beneficiary designation that transfers a motor vehicle at the owner's death. Last Action: 5-24-17 G Sent to the Governor

SB 1047-Creighton, Brandon; Faircloth, Wayne—Relating to installment payments of ad valorem taxes. Last Action: 5-27-17 G Sent to the Governor

SB 1052-Hughes, Bryan; Flynn, Dan—Relating to debt cancellation agreements offered in connection with certain loans and retail installment contracts and to amounts charged for certain agreements offered in connection with certain loans and retail installment contracts. Last Action: 9-1-17 G Earliest effective date

SB 1062-Perry, Charles; Dean, Jay—Relating to documentation for the transfer of a motor vehicle title. Last Action: 1- 1-18 G Earliest effective date

SB 1199-Campbell, Donna; Minjarez, Ina—Relating to service contract providers. Last Action: 9- 1-17 G Earliest effective date

SB 1381-Hughes, Bryan; Longoria, Oscar—Relating to vehicle registration. Last Action: 5-28-17 G Sent to the Governor

SB 2065-Hancock, Kelly; Kuempel, John—Relating to the licensing and regulation of certain occupations and activities. Last Action: 5-30-17 G Sent to the Governor

SB 2075-Rodriguez, Jose; Pickett, Joe—Relating to vehicle registration. Last Action: 5-28-17 G Sent to the Governor

SB 2076-Rodriguez, Jose; Pickett, Joe—Relating to the titling of motor vehicles. Last Action: 5-28-17 G Sent to the Governor

SJR 60 - Hancock, Kelly—Proposing a constitutional amendment establishing a lower amount for expenses that can be charged to a borrower and removing certain financing expense limitations for a home equity loan. Last Action: 11- 7-17 G Election date