



TEXAS CREDIT LETTER

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

Volume 32, Number 37, March 12, 2013

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, 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	03/18/13-03/24/13	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 March 2013.

#####

Report on Legislation

Status: 03/12/13 H=House S=Senate

- HB 225**—Taylor, Van—Relating to the imposition of a surcharge for the use of a credit card for payments under a commercial or residential real estate lease-03/04/13 H Investment and Financial Services Committee action pending
- HB 786** Rodriguez, Eddie—Relating to extensions of consumer credit a credit services organization obtains for a consumer or assists a consumer in obtaining-SAME AS SB 1001-03/04/13 H Investment and Financial Services Committee action pending
- HB 1575**—Zedler, Bill—Relating to the effect on a credit report of certain transactions by a person’s spouse pending a divorce decree-03/04/13 H Introduced and referred to H Investment and Financial Services Committee
- HB 1597**—Gonzalez, Naomi—Relating to installment agreements for the payment of delinquent ad valorem taxes-SAME AS SB 476-03/04/13 H Introduced and referred to H Ways and Means Committee
- HB 1601**—Villarreal, Mike—Relating to the regulation of residential mortgage loan originators, residential mortgage loan companies, mortgage bankers, and residential mortgage loan servicers under the jurisdiction of the Department of Savings and Mortgage Lending-03/04/13 H Introduced and referred to H Investment and Financial Services Committee
- HB 1612**—Workman, Paul—Relating to the priority of ad valorem tax liens on personal property subject to a purchase money security interest-SAME AS SB 586-03/04/13 H Introduced and referred to H Ways and Means Committee
- HB 1649**—Raymond, Richard—Relating to the regulation of crafted precious metal dealers- 03/04/13 H Introduced and referred to H Business and Industry Committee
- HB 1707**—Farrar, Jessica—Relating to capping interest rates in executory contracts-03/04/13 H Introduced and referred to H Business and Industry Committee
- HB 1715**—Pickett, Joe—Relating to limitations on the renewal of deferred presentment transactions and motor vehicle title loans-03/11/13 H Introduced and referred to H Investment and Financial Services Committee
- HB 1721**—Villarreal, Mike—Relating to the Nationwide Mortgage Licensing System and Registry in connection with the regulatory authority of the consumer credit commissioner-SAME AS SB 232-03/11/13 H Investment and Financial Services Committee action pending
- HB 1769**—Geren, Charlie—Relating to the regulation of certain metal dealers-03/06/13 H Introduced and referred to the H Environmental Regulation Committee
- HB 1886**—Farias, Joe—Relating to requirements applicable to certain credit services organizations and certain extensions of consumer credit the organizations obtain for a consumer or assist a consumer in obtaining-03/04/13 H Introduced and referred to H Investment and Financial Services Committee
- HB 1905**—Eiland, Craig—Relating to certain promotional practices not considered to be prohibited discrimination, rebates, or inducements in insurance-SAME AS SB 840-03/12/13 H Insurance Committee hearing set
- HB 1978**—Villarreal, Mike—Relating to financing statements and other records under the secured transaction law-03/05/13 H Introduced and referred to H Investment and Financial Services Committee
- HB 1979**—Villarreal, Mike—Relating to interest on commercial loans-03/05/13 H Introduced and referred to H Investment and Financial Services Committee
- HB 2019**—Craddick, Tom—Relating to a limitation on the total charges in connection with certain extensions of consumer credit facilitated by a credit service organization-03/05/13 H Introduced and referred to H Investment and Financial Services Committee
- HB 2180**—Bell, Cecil—Relating to lending 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—SAME AS SB 295-03/11/13 H Introduced and referred to H Business and Industry Committee
- HB 2220**—Wu, Gene—Relating to county or municipal regulations of crafted precious metal dealers—SAME AS HB 488-03/11/13 H Introduced and referred to H Licensing and Administrative Procedures Committee
- HB 2315**—Villarreal, Mike—Relating to authorized charges for certain consumer loans—SAME AS SB 1251-3/11/13 H Introduced and referred to H Investment and Financial Services Committee
- HB 2425**—Martinez, Armando—Relating to the form, content, and provision of payoff statements for property tax loans-03/05/13 H Filed
- HB 2427**—Martinez, Armando—Relating to the reporting of information regarding certain medical debt of a consumer-03/05/13 H Filed
- HB 2459**—Thompson, Senfronia—Relating to the limitation on the amount that may be charged for certain debt cancellation agreements-03/05/13 H Filed
- HB 2462**—Thompson, Senfronia—Relating to automobile club memberships offered in connection with certain motor vehicle retail installment contracts-03/05/13 H Filed
- HB 2548**—Burkett, Cindy—Relating to the enforcement of provisions regarding the imposition of a surcharge for the use of a credit card-03/06/13 H Filed
- HB 2561**—Farias, Joe—Relating to the regulation of persons who facilitate the issuance of tax refund anticipation checks-03/06/13 H Filed
- HB 2567**—Carter, Stefani—Relating to the filing in county deed records of an instrument transferring a residential mortgage note-03/06/13 H Filed
- HB 2597**—Davis, Yvonne—Relating to the regulation of debt collection agencies and credit bureaus-03/06/13 H Filed

HB 2609–Pitts, Jim—Relating to the exclusive regulatory and oversight authority of the consumer credit commissioner regarding certain business entities-03/06/13 H Filed

HB 2687–Rodriguez, Eddie—Relating to the authority of a taxing unit to approve the transfer of an ad valorem tax lien-03/06/13 H Filed

HB 2706–Villarreal, Mike—Relating to certain extensions of consumer credit facilitated by credit access businesses—SAME AS SB 1247-03/06/13-03/06/13 H Filed

HB 2741–Phillips, Larry—Relating to the regulation of motor vehicles by counties and the Texas Department of Motor Vehicles—SAME AS SB 1669-03/06/13 H Filed

HB 2794–Raymond, Richard—Relating to the notice and time for cure that must be provided to certain debtors before foreclosure of a contract lien-03/07/13 H Filed

HB 2864–Carter, Stefani—Relating to requirements for mortgage servicers in connection with loans for the purchase of residential property-03/07/13 H Filed

HB 2865–Carter, Stefani—Relating to certain notifications to borrowers required for home equity loans-03/07/13 H Filed

HB 3000–Miller, Doug—Relating to the transfer of an ad valorem tax lien—SAME AS SB 247-03/07/13 H Filed

HB 3019–McClendon, Ruth Jones—Relating to certain extensions of consumer credit facilitated by a credit access business for certain military personnel or their dependents-03/07/13 H Filed

HB 3033–Rodriguez, Eddie—Relating to the confidentiality of information contained in credit access business license applications-03/07/13 H Filed

HB 3068–Menendez, Jose—Relating to debt card surcharge-03/07/13 H Filed

HB 3181–Raymond, Richard—Relating to prohibiting the non-judicial foreclosure of a loan for the purchase of certain residential property during a loan modification process-03/07/13 H Filed

HB 3264–Turner, Chris—Relating to prohibiting telemarketing calls by a credit access business-03/08/13 H Filed

HB 3461–Rodriguez, Eddie—Relating to the partial repayment of certain extensions of consumer credit obtained for a consumer by a credit access business or that a credit access business assists the consumer in obtaining-03/08/13 H Filed

HB 3467–Bohac, Dwayne—Relating to the regulation of crafted precious metal dealers-03/08/13 H Filed

HB 3485–Villarreal, Mike—Relating to the transfer of an ad valorem tax lien-03/08/13 H Filed

HB 3486–Villarreal, Mike—Relating to financial inclusion through financial coaching and removal of other barriers to saving for economically disadvantaged persons-03/08/13 H Filed

HJR 118–Villarreal, Mike—Proposing a constitutional amendment providing for an exception from the limitation on the maximum principal amount of home equity loans for the refinancing of certain loans secured by the homestead -03/06/13 H Filed

SB 60–Nelson, Jane—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-03/13/13 S Set on Local Calendar

SB 232–Carona, John—Relating to the use of Nationwide Mortgage Licensing System and Registry in connection with the regulatory authority of the consumer credit commissioner—SAME AS HB 1721-03/13/13 S Set on the Local Calendar

SB 247–Carona, John—Relating to the transfer of an ad valorem tax lien—SAME AS HB 3000-03/12/13 Placed on S Calendar

SB 288–Carona, John—Relating to the regulation of crafted precious metal dealers-03/13/13 S set on the Local Calendar

SB 289–Carona, John—Relating to the approved requirement for a rental-purchase agreement that includes a loss damage waiver provision—SAME AS HB 1532-03/13/13 S Set on the Local Calendar

SB 397–Duncan, Robert—Relating to the statute of limitations for an action on a credit card account-03/13/13 S Set on the Local Calendar

SB 474–Carona, John—Relating to financing statements and other records under the secured transaction law-03/13/13 Set on the Local Calendar

SB 586–Hegar, Glenn—Relating to the priority of ad valorem tax liens on personal property subject to a purchase money security interest—SAME AS HB 1612-03/04/13 S sent to subcommittee Senate Finance

SB 823–Carona, John—Relating to authorized acquisition and delinquency charges for certain consumer loans-03/05/13 S Introduced and referred S Business and Commerce Committee

SB 824–Carona, John—Relating to the administrative fee authorized for certain consumer loans-03/05/13 S Introduced and referred S Business and Commerce Committee

SB 840–Hancock, Kelly—Relating to certain promotional practices not considered to be prohibited discrimination, rebates, or inducements in insurance—SAME AS HB 1905-03/12/13 S Business and Commerce hearing set

SB 1201–Patrick, Dan—Relating to ad valorem tax lien transfers-03/06/13 S Filed

SB 1247–Carona, John—Relating to certain extensions of consumer credit facilitated by credit access businesses—SAME AS HB 2706-03/06/13 S Filed

SB 1248–Carona, John—Relating to an amount charged by a dealer in connection with the sale of certain recreational vehicles and boats-03/06/13 S Filed

SB 1251–Carona, John—Relating to authorized charges for certain consumer loans—SAME AS HB 2315-03/06/13 S Filed

SB 1334–Lucio, Eddie—Relating to accounting and payoff statements for certain seller-financed residential loans—SAME AS HB 1441-03/07/13 S Filed

SB 1388–Carona, John—Relating to identity recovery service contracts-03/07/13 S Filed

SB 1396–Estes, Craig—Relating to state agency investigations-03/07/13 S Filed

SB 1449–Hinojosa, Chuy—Relating to the transfer of an ad valorem tax lien-03/07/13 S Filed

SB 1689–Rodriguez, Jose—Relating to the regulation of credit access businesses-03/08/13 S Filed

SB 1714–Davis, Wendy—Relating to insufficient funds charges and check or debit authorization for a deferred presentment transaction-03/08/13 S Filed

SB 1715–Davis, Wendy—Relating to a requirement that a credit access business include copies of its agreements with third-party lender in an application for a license-03/08/13 S Filed

SB 1716–Davis, Wendy—Relating to a extensions of consumer credit a credit services organization obtains for a consumer or assists a consumer in obtaining-03/08/13 S Filed

SJR 18–Carona, John—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 lien-03/12/13 S Placed on the S Calendar

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.