



# TEXAS CREDIT LETTER

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

Volume 30, Number 37, March 15, 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, and 303.009, TEX. FIN. CODE.

Types of Rate Ceilings	Effective Period (Dates are Inclusive)	Consumer <sup>(1)</sup> /Agricultural/ Commercial <sup>(2)</sup> thru \$250,000	Commercial <sup>(2)</sup> over \$250,000
Weekly Rate - Sec. 303.003 and 303.009, TEX. FIN. CODE	03/21/11-03/27/11	18.00%	18.00%

<sup>(1)</sup>Credit for personal, family, or household use. <sup>(2)</sup>Credit for business, commercial, investment, or other similar purpose.

Issued in Austin, Texas this the 14th day of March 2011.

#####

## NOTICE OF RATE BRACKET ADJUSTMENT

The Consumer Credit Commissioner of Texas has ascertained the following brackets and ceilings by use of the formula and method described in TEX. FIN. CODE §341.203.<sup>(1)</sup>

The amounts of brackets in TEX. FIN. CODE §342.201(a) are changed to \$1,890.00 and \$15,750.00, respectively.  
 The amounts of brackets in TEX. FIN. CODE §342.201(e) are changed to \$3,150.00, \$6,615.00, and \$15,750.00, respectively.  
 The ceiling amount in TEX. FIN. CODE §§342.251 and 342.259 are changed to \$630.00 and \$1,260.00, respectively.  
 The amounts of the brackets in TEX. FIN. CODE §345.055 are changed to \$3,150.00 and \$6,300.00, respectively.  
 The amounts of the bracket in TEX. FIN. CODE §345.103 is changed to \$3,150.00.  
 The ceiling amount of TEX. FIN. CODE §371.158 is changed to \$15,750.00.  
 The amounts of the brackets in TEX. FIN. CODE §371.159 are changed to \$189.00, \$1,260.00, and \$1,890.00, respectively.

The above dollar amounts of the brackets and ceilings shall govern all applicable credit transactions and loans made on or after July 1, 2011, and extending through June 30, 2012

<sup>(1)</sup>Computation method: The Reference Base Index (the Index for December 1967) = 101.6. The December 2010 Index = 641.200. The percentage of change is 631.10%. This equates to an increase of 630% after disregarding the percentage of change in excess of multiples of 10%.

Issued in Austin, Texas, this the 15th day of March 2011

#####

## Report on Legislation

Status: 03/14/11      H=House      S=Senate

- HB 1222—Anchia—Relating to the regulation of debt management services providers-SAME AS SB 141-03/15/11 H Pensions/Investments/Financial Services Committee hearing set
- HB 2248—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-SAME AS SB 1124-03/15/11 H Pensions/Investments/Financial Services Committee hearing set
- HB 2328—McClendon—Relating to the registration, monitoring, and investigation of and handling of funds by property owners' association boards-03/10/11 H Introduced and referred to H Business and Industry Committee
- HB 2410—Miles—Relating to mortgage loans-03/10/11 H Introduced and referred to H Business and Industry Committee
- HB 2490—Solomons—Relating to the regulation of certain metal dealers-03/14/11 H Introduced and referred to H Environment Regulation Committee
- HB 2550—Elkins—Relating to the process under which state agencies and other entities are periodically reviewed under the Texas Sunset Act-03/08/11 H Filed
- HB 2559—Truitt—Relating to commercial motor vehicle installment sales-03/08/11 H Filed
- HB 2592—Truitt—Relating to notice and disclosure requirements for credit services organizations regarding charges and consumer borrowing-03/08/11 H Filed

HB 2593–Truitt—Relating to restrictions on amounts, fees, renewals, and payment of deferred presentment transactions and certain loans secured by motor vehicle certificates of title-03/08/11 H Filed

HB 2594–Truitt—Relating to the registration and regulation of credit services organizations that obtain for consumers certain extensions of credit-03/08/11 Filed

HB 2657–King, Tracy—Relating to nonsubstantive additions and corrections in enacted codes, the nonsubstantive codification or disposition of various laws omitted from enacted codes, and to conforming codifications enacted by the 81<sup>st</sup> Legislature-SAME AS SB 1303-03/09/11 H Filed

HB 2713–Thompson—Relating to refinancing low-rate home loans involving natural disaster recovery funds-SAME AS SB 1391-03/09/11 H Filed

HB 2931–Woolley—Relating to debt cancellation agreements-03/10/11 H Filed

HB 2982–Orr—Relating to the composition of the Finance Commission of Texas-SAME AS SB 1008-03/10/11 H Filed

HB 3021–Creighton—Relating to best practices for credit services organizations-03/10/11 H Filed

HB 3045–Lucio III—Relating to the regulation of the location of pawnshops in certain counties-03/10/11 H Filed

HB 3139–Anchia—Relating to fees paid to the consumer credit commissioner and to fees and interest charged in connection with consumer credit transactions-SAME AS SB 1127-03/08/11 H Filed

HB 3225–Hernandez, Luna—Relating to the renewal of a deferred presentment transaction-03/10/11 H Filed

HB 3226– Hernandez, Luna—Relating to the regulation of, including fee and installment plan assistance, certain small loans made to consumers-03/10/11 H Filed

HB 3453–Anchia—Relating to the regulatory authority of the consumer credit commissioner-SAME AS SB 1126-03/11/11 H Filed

HB 3760–Oliveira—Relating to home loans that are not federally related mortgage loans-SAME AS SB 1319-03/11/11 H Filed

HB 3786–Craddick—Relating to the requirements for certain extensions of credit to consumers-SAME AS SB 1862-03/11/11 H Filed

SB 141–Eltife—Relating to the regulation of debt management services providers; providing a penalty-SAME AS HB 1222-03/15/11 S Place on Intent Calendar

SB 762–Carona—Relating to the transfer of an ad valorem tax lien-SAME AS HB 1796-03/09/11 S Recommended for Local/Uncontested Calendar

SB 920–Deuell—Relating to the composition of the Finance Commission of Texas-SAME AS HB 1681-03/08/11 S Introduced and referred to S Business and Commerce Committee

SB 1303–West—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 81<sup>st</sup> Legislature-SAME AS HB 2657-03/08/11 S Filed

SB 1319–Lucio—Relating to home loans that are not federally related mortgage loans-SAME AS HB 3760-03/11/11 S Filed

SB 1391–Gallegos—Relating to refinancing low-rate home loans involving natural disaster recovery funds-SAME AS HB 2713-03/09/11 S Filed

SB 1852–Davis, Wendy—Relating to the requirements for certain extensions of credit to consumers-SAME AS HB 3786-03/11/11 S Filed

*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.*