



# 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	04/04/11-04/10/11	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 28th day of March 2011.

## Report on Legislation

Status: 03/29/11      H=House      S=Senate

- HB 410–Craddick—Relating to the regulation of activities with respect to certain extensions of consumer credit-SAME AS HB 656, HB 661, HB 1323, SB 251, and SB 253-03/22/11 H Pensions/Investments/Financial Services Committee action pending
- HB 656–Farias—Relating to the regulation of activities with respect to certain extensions of consumer credit-SAME AS HB 410, HB 661, HB 1323, SB 251, and SB 253-03/22/11 H Pensions/Investments/Financial Services Committee action pending
- HB 661–Farias—Relating to the regulation of activities with respect to certain extensions of consumer credit-SAME AS HB 410, HB 656, HB 1323, SB 251, and SB 253-03/22/11 H Pensions/Investments/Financial Services Committee action pending
- HB 1323–Johnson—Relating to the regulation of activities with respect to certain extensions of consumer credit-SAME AS HB 410, HB 656, HB 661, SB 251, and SB 253-03/22/11 H Pensions/Investments/Financial Services Committee action pending
- 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 1124-03/22/11 Voted favorably from H Pensions/Investments/Financial Services Committee as substituted
- HB 2328–McClendon—Relating to the registration, monitoring, and investigation of and handling of funds by property owners' association boards-03/28/11 H Business and Industry Committee meeting set
- HB 2559–Truitt—Relating to commercial motor vehicle installment sales-03/29 /11 H Pensions/Investments/Financial Services Committee meeting set
- HB 2592–Truitt—Relating to notice and disclosure requirements for credit services organizations regarding charges and consumer borrowing-03/22/11 H Pensions/Investments/Financial Services Committee action pending
- 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-03/22/11 H Pensions/Investments/Financial Services Committee action pending
- HB 2594–Truitt—Relating to the registration and regulation of credit services organizations that obtain for consumers certain extensions of credit-03/22/11 H Pensions/Investments/Financial Services Committee action pending
- HB 2931–Woolley—Relating to debt cancellation agreements-03/29/11 H Pensions/Investments/Financial Services Committee meeting set
- HB 3021–Creighton—Relating to best practices for credit services organizations-03/22/11 H Pensions/Investments/Financial Services Committee action pending
- HB 3760–Oliveira—Relating to home loans that are not federally related mortgage loans-SAME AS SB 1319-03/23/11 H Introduced and referred to H Pensions/Investments/Financial Services Committee
- HB 3786–Craddick—Relating to the requirements for certain extensions of credit to consumers-SAME AS SB 1862-03/23/11 H Introduced and referred to H Pensions/Investments/Financial Services Committee
- HJR 90–Hartnett—Amendment providing for an exception from the limitation on the maximum principal amount of home equity loans and home equity lines of credit for the refinancing of certain loans secured by the homestead-03/28/11 H Business and Industry Committee meeting set
- SB 249–Estes—Relating to the composition of the Finance Commission of Texas-SAME AS HB 237-03/22/11 S Placed on S Local/Uncontested Calendar
- SB 762–Carona—Relating to the transfer of an ad valorem tax lien-SAME AS HB 1796-03/24/11 S Passed
- SB 1008–Carona—Relating to the composition of the Finance Commission of Texas-SAME AS HB 2982-03/22/11 S Recommended for S Local/Uncontested Calendar
- SB 1124–Carona—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 HB 2248-03/24/11 S Reported from S Business and Commerce Committee as substituted

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 2657-03/28/11 S Committee on Administration meeting set

SB 1319—Lucio—Relating to home loans that are not federally related mortgage loans—SAME AS HB 3760-03/23/11 S Introduced and referred to S Business and Commerce Committee

SB 1391—Gallegos—Relating to refinancing low-rate home loans involving natural disaster recovery funds—SAME AS HB 2713-03/22/11 S Introduced and referred to S Subcommittee on Flood and Evacuations

SB 1862—Davis, Wendy—Relating to the requirements for certain extensions of credit to consumers—SAME AS HB 3786-03/24/11 S Introduced and referred to S Business and Commerce Committee

*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.*