



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	06/01/15-06/07/15	18.00%	18.00%
Monthly Rate - Sec. 303.005, TEX. FIN. CODE ⁽³⁾	05/01/15-05/30/15	18.00%	18.00%
Standard Quarterly Rate - Sec. 303.008, TEX. FIN. CODE	07/01/15-09/30/15	18.00%	18.00%
Retail Credit Card Quarterly Rate - Sec. 303.009, TEX. FIN. CODE ⁽¹⁾	07/01/15-09/30/15	18.00%	N.A.
Lender Credit Card Quarterly Rate - Sec. 346.101, TEX. FIN. CODE ⁽¹⁾	07/01/15-09/30/15	18.00%	N.A.
Standard Annual Rate - Sec. 303.008, TEX. FIN. CODE ⁽⁴⁾	07/01/15-09/30/15	18.00%	18.00%
Retail Credit Card Annual Rate - Sec. 303.009, TEX. FIN. CODE ⁽¹⁾	07/01/15-09/30/15	18.00%	N.A.
Judgment Rate - Sec. 304.003, TEX. FIN. CODE	06/01/15-06/30/15	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 Sec. 301.002(14), TEX. FIN. CODE.

Issued in Austin, Texas this the 26th day of May 2015.

Report on Legislation

Status: 05-26-2015 H=House (only bills that remain viable are now shown) S=Senate

- HB 831** - Giddings, Helen—Relating to disclosure of home mortgage information to a surviving spouse. 05-25-15 G Sent to the Governor
- HB 1265**-Wu, Gene—Relating to a deceptive act or practice related to an unsolicited advertisement of goods and services sent by mail.
05-24-15 S Recommended for Local/Uncontested Calendar
- HB 1881**-Caprignone, Giovanni—Relating to authorizing certain private schools to charge fees for processing or handling certain payments or payment transactions. 05-23-15 S Passed on local calendar
- HB 1933**-Darby, Drew—Relating to installment payments of ad valorem taxes. 05-19-15 G Sent to the Governor
- HB 2052**-Bohac, Dwayne—Relating to service contracts, vehicle protection products and loss damage waivers for heavy equipment.
05-22-15 G Sent to the Governor
- HB 2063**-Oliveira, Rene—Relating to the recording and effective date of certain paper documents relating to nonjudicial foreclosure sales.
05-26-15 S Set on the Local Calendar
- HB 2066**-Oliveira, Rene—Relating to the rescission of nonjudicial foreclosure sales. 05-23-15 H concurred in Senate Amendments
- HB 2076**-Oliveira, Rene— Relating to the sale of a motor vehicle, motorboat, vessel, or outboard motor by a possessory lienholder.
05-25-15 S Recommended for Local/Uncontested Calendar
- HB 2115**-Phillips, Larry—Relating to the initial inspection period for motor vehicles purchased by certain commercial fleet buyers. 05-22-15 G Sent to the Governor
- HB 2187**-Smith, Wayne—Relating to the regulation of metal recycling entities. 05-26-15 H Set on the House Items Eligible Calendar
- HB 3938**-Longoria, Oscar—Relating to single premium term life insurance offered in connection with certain consumer loans. 05-22-15 S Reported from Committee as substituted Senate Business and Commerce
- SB 462** – Huffman, Joan—Relating to authorizing a revocable deed that transfers real property at the transferor’s death. 05-25-15 H Set on the Senate Items Eligible Calendar SAME AS HB 703
- SB 641** – Schwertner, Charles—Relating to debit card and stored value card surcharges. 09-01-15 G Earliest effective date
- SB 957** - Eltife, Kevin—Relating to the regulation of crafted precious metal dealers. 05-23-15 H Recommended for the Local and Consent Calendar
- SB 1075**-Eltife, Kevin—Relating to criminal history record information obtained by the consumer credit commissioner. 05-21-15 G Sent to the Governor
- SB 1203**-Rodriguez, Jose—Relating to exemptions from the applicability of the Texas Secure and Fair Enforcement for Mortgage Licensing Act of 2009. 05-21-15 G Sent to the Governor
- SB 1282**-Eltife, Kevin—Relating to the regulation of consumer credit transactions and the regulatory authority of the Office of Consumer Credit Commissioner. 05-24-15 H Sent to the Calendars Committee

SB 1296-West, Royce—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. 05-25-15 H Passed to third reading

SB 1791-Ellis, Rodney—Relating to disclosures on selection or modification of an account by a customer of a financial institution. 09-01-15
Earliest effective date