



# 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	06/08/15-06/14/15	18.00%	18.00%
Monthly Rate - Sec. 303.005, TEX. FIN. CODE <sup>(3)</sup>	06/01/15-06/30/15	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. <sup>(3)</sup>For variable rate commercial transactions only.

Issued in Austin, Texas this the 1st day of June 2015.

## Report on Legislation

Status: 06-01-2015 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.  
05-29-15 H House concurred in Senate amendments
- HB 1881**-Capriglione, Giovanni—Relating to authorizing certain private schools to charge fees for processing or handling certain payments or payment transactions. 05-26-15 G Sent to the Governor
- HB 1933**-Darby, Drew—Relating to installment payments of ad valorem taxes. 09-01-15 G Earliest effective date.
- 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.  
05-29-15 G Sent to the Governor
- HB 2066**-Oliveira, Rene—Relating to the rescission of nonjudicial foreclosure sales. 05-26-15 G Sent to the Governor
- HB 2076**-Oliveira, Rene— Relating to the sale of a motor vehicle, motorboat, vessel, or outboard motor by a possessory lienholder.  
05-29-15 H concurred in Senate amendments
- 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. 05-30-15 S Passed
- SB 462** – Huffman, Joan—Relating to authorizing a revocable deed that transfers real property at the transferor’s death. 05-27-15 G Sent to the Governor
- SB 641** – Schwertner, Charles—Relating to debit card and stored value card surcharges. 09-01-15 G Earliest effective date
- SB 1075**-Eltife, Kevin—Relating to criminal history record information obtained by the consumer credit commissioner. 09-01-15 G Earliest effective date
- SB 1203**-Rodriguez, Jose—Relating to exemptions from the applicability of the Texas Secure and Fair Enforcement for Mortgage Licensing Act of 2009. 09-01-15 G Earliest effective date
- 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. 05-29-15 S concurred in House amendments
- 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