

Title 7. Banking and Securities
Part 5. Office of Consumer Credit Commissioner
Chapter 85. Pawnshops and Crafted Precious Metal Dealers
Subchapter B. Rules for Crafted Precious Metal Dealers

The Finance Commission of Texas (commission) adopts the repeal of §85.1012 (relating to Registration System Transition), in 7 TAC, Chapter 85, Subchapter B, concerning Rules for Crafted Precious Metal Dealers.

The commission adopts the repeal of §85.1012 without changes to the proposed text as published in the July 3, 2020, issue of the *Texas Register* (45 TexReg 4449).

The commission received no written comments on the proposal.

In general, the purpose of the proposed repeal in 7 TAC Chapter 85, Subchapter B is to implement changes resulting from the commission's review of the chapter under Texas Government Code, §2001.039. Notice of the review of 7 TAC Chapter 85, Subchapter B was published in the *Texas Register* on March 27, 2020 (45 TexReg 2211). The commission received no comments in response to that notice.

The OCCC distributed an early precomment draft of the proposed repeal to interested stakeholders for review, and then held a stakeholder webinar regarding the repeal. The OCCC received no informal precomments on the rule text draft.

The adopted repeal deletes a section of 7 TAC Chapter 85, Subchapter B that expired by its own terms on January 1, 2020. This provision was meant to transition crafted precious metal dealers from a registration system in the Department of Public Safety to one in the OCCC.

The repeal is adopted under Texas Occupations Code, §1956.0611, which authorizes the commission to adopt rules to implement and enforce Texas Occupations Code, Chapter 1956.

The statutory provisions affected by the adoption are contained in Texas Occupations Code, Chapter 1956.

Division 1. Registration Procedures

~~[§85.1012. Registration System Transition]~~

~~[(a) Registrations on or before June 30, 2018.]~~

~~[(1) Effectiveness of registration. Notwithstanding §85.1007 of this title (relating to Annual Renewal), if a crafted precious metal dealer obtains or renews a registration for a permanent registered location on or before June 30, 2018, the dealer's registration will be effective for one year after the date of the registration, and will expire on the anniversary of the date of registration.]~~

~~[(2) After expiration. After the expiration of a permanent registered location registration obtained on or before June 30, 2018, a dealer must register for a permanent registered location using the OCCC online registration portal in order to continue doing business as a crafted precious metal dealer.]~~

~~[(b) Registrations on or after July 1, 2018.]~~

~~[(1) Transition start date. On or after July 1, 2018, all registrations and renewals for crafted precious metal dealers will be performed through the OCCC online registration portal.]~~

~~[(2) Expiration date. Notwithstanding §85.1007 of this title, if a dealer obtains a registration for a permanent registered location or before December 31, 2018, then the registration will expire on December 31, 2019.]~~

~~[(e) Expiration of section. This section will expire on January 1, 2020.]~~

Certification

This agency hereby certifies that the adoption has been reviewed by legal counsel and found to be within the agency's legal authority to adopt.

Issued in Austin, Texas on August 21, 2020.

Audrey Spalding
Assistant General Counsel
Office of Consumer Credit Commissioner