



TEXAS CREDIT LETTER

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

Volume 32, Number 33, February 12, 2013 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.

<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	02/18/13-02/24/13	18.00%	18.00%

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

Issued in Austin, Texas this the 11th day of February 2013.

#####

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.⁽¹⁾

- The amounts of brackets in TEX. FIN. CODE §342.201(a) are changed to \$1,980.00 and \$16,500.00, respectively.
- The amounts of brackets in TEX. FIN. CODE §342.201(e) are changed to \$3,300.00, \$6,930.00, and \$16,500.00, respectively.
- The ceiling amount in TEX. FIN. CODE §§342.251 and 342.259 are changed to \$660.00 and \$1,320.00, respectively.
- The amounts of the brackets in TEX. FIN. CODE §345.055 are changed to \$3,300.00 and \$6,600.00, respectively.
- The amounts of the bracket in TEX. FIN. CODE §345.103 is changed to \$3,300.00.
- The ceiling amount of TEX. FIN. CODE §371.158 is changed to \$16,500.00.
- The amounts of the brackets in TEX. FIN. CODE §371.159 are changed to \$198.00, \$1,320.00, and \$1,980.00, respectively.

The above dollar amounts of the brackets and ceilings shall govern all applicable credit transactions and loans made on or after July 1, 2013, and extending through June 30, 2014.

⁽¹⁾Computation method: The Reference Base Index (the Index for December 1967) = 101.6. The December 2012 Index = 672.854. The percentage of change is 662.26%. This equates to an increase of 660% after disregarding the percentage of change in excess of multiples of 10%.

Issued in Austin, Texas, this the 11th day of February 2013.

#####

Report on Legislation

Status: 02/11/13 H=House S=Senate

- HB 942**—King, Phil—Relating to the regulation of crafted precious metal dealers-02/04/13 H Filed
- HB 1007**—Jackson, Eric—Relating to prohibiting the use of credit scoring in certain lines of personal insurance-02/06/13 H Filed
- HB 1040**—Anchia, Rafael—Relating to the repayment of certain extensions of consumer credit facilitated by a credit access business-02/06/13 H Filed
- SB 60**—Nelson, Jane—Relating to the authority of a parent or legal guardian to establish a consumer file for a child and act on the child’s behalf with a consumer reporting agency-02/12/13 S Bus & Comm Committee hearing set
- SB 288**—Carona, John—Relating to the regulation of crafted precious metal dealers-02/12/13 S Bus & Comm Committee hearing set
- SB 289**—Carona, John—Relating to the approval requirement for a rental-purchase agreement that includes a loss damage waiver provision-02/12/13 S Bus & Comm Committee hearing set
- SB 295**—Deuell, Bob—Relating to lender notice to contractors regarding a construction loan or financing agreement for the improvement of real property and related procedures for suspending contractors’ and subcontractors’ performance-02/05/13 S Introduced and referred to S Bus & Comm Committee
- SB 397**—Duncan, Robert—Relating to the statute of limitations for an action on a credit card account-02/05/13 S Filed
- SJR 18**—Carona, John—Proposing a constitutional amendment to authorize the making of a reverse mortgage loan for the purchase of homestead property and to amend certain requirements in connection with a reverse mortgage loan-02/12/13 S Bus & Comm Committee hearing set

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. Copies of legislation may be acquired by calling (512) 463-1144 for the House and (512) 463-0252 for the Senate.