

Amend CSSJR 42 as follows:

In Section 50(a)(6), Article XVI, Texas Constitution, add an appropriately lettered paragraph to read as follows and reletter paragraphs accordingly:

() has an annual percentage rate of 10 percent or greater and the lender provides to the borrower, no later than five business days after the date the application is made:

(1) a statement regarding the value of housing counseling before taking out a home equity loan;

(2) a list of the nearest available housing counseling agencies approved by the United State Department of Housing and Urban Development;

(3) a list of other resources where home equity lending information can be found, including toll-free telephone numbers and online resources;

(4) a good faith estimate specifically listing all loan fees, including points, to be paid by the borrower; and

(5) other disclosures required by the finance commission, and the consumer credit commissioner, which include a separate document from the commissioner labeled conspicuously with the seal of the State of Texas;