

By: Shapleigh, et al.

S.B. No. 855

Substitute the following for S.B. No. 855:

By: Solomons

C.S.S.B. No. 855

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the extension of consumer credit to certain members of
3 the armed forces of the United States and their dependents.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Subchapter C, Chapter 14, Finance Code, is
6 amended by adding Section 14.109 to read as follows:

7 Sec. 14.109. COMPLAINTS REGARDING EXTENSIONS OF CONSUMER
8 CREDIT TO CERTAIN SERVICEMEMBERS OR THEIR DEPENDENTS. The office
9 shall receive and investigate complaints against creditors in this
10 state regarding violations of 10 U.S.C. Section 987 and regulations
11 prescribed by the secretary of defense to carry out that section.
12 If the office has reason to believe that a violation has occurred,
13 the office shall refer the complaint to the appropriate federal
14 authorities.

15 SECTION 2. This Act takes effect September 1, 2007.