

Amend CSSB 1247 (Senate committee printing) as follows:

(1) In the recital to SECTION 6 of the bill (page 4, line 19), strike "Section 393.308" and substitute "Sections 393.308 and 393.309".

(2) In SECTION 6 of the bill, immediately following added Section 393.308, Finance Code (page 4, between lines 42 and 43), insert the following:

Sec. 393.309. RESTRICTION ON INTEREST CHARGED IN CONNECTION WITH EXTENSION OF CONSUMER CREDIT FACILITATED BY CREDIT ACCESS BUSINESS. (a) For purposes of this section, the annual percentage rate of an extension of consumer credit is calculated including the total charges charged to the consumer in connection with the extension of consumer credit, including interest, lender charges, and any fees or any other valuable consideration received by the credit access business.

(b) The annual percentage rate of an extension of consumer credit that a credit access business obtains for a consumer or assists a consumer in obtaining may not exceed 36 percent.

(3) In SECTION 7 of the bill, in the first sentence of amended Section 393.602(b), Finance Code (page 4, line 51), strike "A" and substitute "Subject to Section 393.309, a [A]".