

By: Davis, Rodriguez

S.B. No. 1000

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the authority of a municipality to regulate fees
3 charged in connection with certain loans.

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

5 SECTION 1. Subchapter A, Chapter 215, Local Government
6 Code, is amended by adding Section 215.005 to read as follows:

7 Sec. 215.005. REGULATION OF CERTAIN LOANS. (a) In this
8 section, "deferred presentment transaction" and "motor vehicle
9 title loan" have the meanings assigned by Section 393.601, Finance
10 Code.

11 (b) A municipality may by ordinance regulate the fees that
12 may be charged to a borrower in connection with making,
13 facilitating, or obtaining a deferred presentment transaction or
14 motor vehicle title loan.

15 SECTION 2. This Act takes effect immediately if it receives
16 a vote of two-thirds of all the members elected to each house, as
17 provided by Section 39, Article III, Texas Constitution. If this
18 Act does not receive the vote necessary for immediate effect, this
19 Act takes effect September 1, 2013.