

By: Capriglione

H.B. No. 3873

A BILL TO BE ENTITLED

AN ACT

relating to the Office of Consumer Credit Commissioner, the consumer credit commissioner, and the duties of the consumer credit commissioner, including the regulation of credit access businesses.

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

SECTION 1. Section 14.051, Finance Code, is amended to read as follows:

Sec. 14.051. CONSUMER CREDIT COMMISSIONER. (a) The finance commission shall appoint the commissioner.

(b) The commissioner:

(1) serves at the will of the finance commission; and

(2) is subject to orders and directions of the finance commission, including any applicable orders and directions relating to the commissioner's duties under Subchapter E or other provisions of this code.

SECTION 2. Section 14.052, Finance Code, is amended to read as follows:

Sec. 14.052. DIVISION OF CONSUMER PROTECTION. The division of consumer protection is a division in the office and is under the direction of the commissioner. The mission of the division shall include the development and promotion of the programs described in Section 14.103.

SECTION 3. Section 14.101, Finance Code, is amended to read

1 as follows:

2 Sec. 14.101. GENERAL DUTIES OF COMMISSIONER. The
3 commissioner shall enforce Section 339.001, this chapter,
4 Subtitles B and C of Title 4, including rules adopted by the finance
5 commission under those subtitles relating to interest, loans, and
6 certain financed transactions, Chapter 393 with respect to a credit
7 access business, including rules adopted by the finance commission
8 governing credit access businesses, and Chapter 394 in person or
9 through an assistant commissioner, examiner, or other employee of
10 the office.

11 SECTION 4. This Act takes effect September 1, 2015.