

By: Cospers

H.B. No. 2008

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to deferred presentment transactions made to military  
3 borrowers.

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

5 SECTION 1. Section 342.604, Finance Code, is amended by  
6 adding Subsection (c) to read as follows:

7 (c) A lender who engages in a deferred presentment  
8 transaction with a member of the United States military or a  
9 dependent of a member of the United States military must comply with  
10 10 U.S.C. Section 987 and any regulations adopted under that law, to  
11 the extent applicable.

12 SECTION 2. This Act takes effect September 1, 2017.