

1-1 By: Buckingham S.B. No. 1089
 1-2 (In the Senate - Filed March 5, 2021; March 18, 2021, read
 1-3 first time and referred to Committee on Business & Commerce;
 1-4 April 26, 2021, reported favorably by the following vote: Yeas 5,
 1-5 Nays 3; April 26, 2021, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7	X			
1-8				
1-9		X		
1-10	X			
1-11	X			
1-12		X		
1-13			X	
1-14	X			
1-15	X			
1-16		X		

1-17 A BILL TO BE ENTITLED
 1-18 AN ACT

1-19 relating to increasing the maximum reference base amount for
 1-20 certain consumer loans.

1-21 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-22 SECTION 1. Section 342.251, Finance Code, is amended to
 1-23 read as follows:

1-24 Sec. 342.251. MAXIMUM CASH ADVANCE. The maximum cash
 1-25 advance of a loan made under this subchapter is an amount computed
 1-26 under Subchapter C, Chapter 341, using the reference base amount of
 1-27 \$100, except that for loans that are subject to Section 342.259 the
 1-28 reference base amount is \$300 [~~\$200~~].

1-29 SECTION 2. Section 342.259(a), Finance Code, is amended to
 1-30 read as follows:

1-31 (a) Instead of the charges authorized by Sections 342.201
 1-32 and 342.252, a loan made under this subchapter with a maximum cash
 1-33 advance computed under Subchapter C, Chapter 341, using a reference
 1-34 base amount that is more than \$100 but not more than \$300 [~~\$200~~],
 1-35 may provide for:

1-36 (1) an acquisition charge that is not more than \$10;
 1-37 and

1-38 (2) an installment account handling charge that is not
 1-39 more than the ratio of \$4 a month for each \$100 of cash advance.

1-40 SECTION 3. The changes in law made by this Act apply only to
 1-41 a loan made on or after the effective date of this Act. A loan made
 1-42 before the effective date of this Act is governed by the law in
 1-43 effect on the date the loan was made, and the former law is
 1-44 continued in effect for that purpose.

1-45 SECTION 4. This Act takes effect September 1, 2021.

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