

1-1 By: West, et al. S.B. No. 1464  
 1-2 (In the Senate - Filed March 2, 2023; March 16, 2023, read  
 1-3 first time and referred to Committee on Business & Commerce;  
 1-4 April 5, 2023, reported favorably by the following vote: Yeas 10,  
 1-5 Nays 1; April 5, 2023, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
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	X			
1-18	X			

1-19 A BILL TO BE ENTITLED  
 1-20 AN ACT

1-21 relating to prohibiting a retail seller of motor vehicles from  
 1-22 imposing certain restrictions on the purchase of a motor vehicle.

1-23 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-24 SECTION 1. Subchapter E, Chapter 348, Finance Code, is  
 1-25 amended by adding Section 348.415 to read as follows:

1-26 Sec. 348.415. RESTRICTIONS ON CASH PURCHASES OR THIRD-PARTY  
 1-27 FINANCING PROHIBITED. (a) A retail seller may not increase the  
 1-28 cash price of a motor vehicle for a buyer who purchases a motor  
 1-29 vehicle with:

1-30 (1) the buyer's own money; or

1-31 (2) a loan from a third-party lender.

1-32 (b) A retail seller may not prohibit a prospective buyer  
 1-33 from paying the cash price at the time of sale with:

1-34 (1) the prospective buyer's own money; or

1-35 (2) a loan from a third-party lender.

1-36 (c) A retail seller may not make a false or misleading  
 1-37 representation that is inconsistent with this section.

1-38 SECTION 2. The changes in law made by this Act apply only to  
 1-39 an agreement entered into on or after the effective date of this  
 1-40 Act.

1-41 SECTION 3. This Act takes effect September 1, 2023.

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