A BILL TO BE ENTITLED

AN ACT

relating to requiring that certain notices and disclosures provided
by credit access businesses be in foreign languages.

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

SECTION 1. Section 393.222, Finance Code, is amended by
adding Subsections (a-1) and (a-2) and amending Subsection (b) to
read as follows:

(a-1) A credit access business shall post the notices and
other disclosures required by Subsection (a) in English, Spanish,
and any other language as determined necessary by the Finance
Commission of Texas.

(a-2) The finance commission shall develop a notice in
Spanish that translates the notice required by Subsection (a)(3).
If the commission makes the determination to require a credit
access business to post the disclosures under this section in a
language other than English or Spanish, the commission shall
develop a notice in that language that translates the notice
required by Subsection (a)(3). The commission shall make a notice
developed under this subsection available to credit access
businesses.

(b) The finance commission shall adopt rules regarding the
circumstances under which a credit access business must post a
notice or other disclosures under this section in a language other
than English or Spanish. The commission [Finance Commission of
Texas may adopt other rules to implement this section.

SECTION 2. Sections 393.223(a) and (c), Finance Code, are amended to read as follows:

(a) Before performing services described by Section 393.221(1), a credit access business must provide to a consumer, in English, Spanish, and any other language as determined necessary by the Finance Commission of Texas, a disclosure adopted by rule of the commission that discloses the following in a form prescribed by the commission:

(1) the interest, fees, and annual percentage rates, as applicable, to be charged on a deferred presentment transaction or on a motor vehicle title loan, as applicable, in comparison to interest, fees, and annual percentage rates to be charged on other alternative forms of consumer debt;

(2) the amount of accumulated fees a consumer would incur by renewing or refinancing a deferred presentment transaction or motor vehicle title loan that remains outstanding for a period of two weeks, one month, two months, and three months; and

(3) information regarding the typical pattern of repayment of deferred presentment transactions and motor vehicle title loans.

(c) The Finance Commission of Texas shall adopt rules to implement this section, including rules regarding the circumstances under which a credit access business must provide the disclosure under this section in a language other than English or Spanish.

SECTION 3. (a) A credit access business is not required to
post the notice required by Section 393.222(a)(3), Finance Code, in
a language other than English until the Finance Commission of Texas
develops and makes available to a credit access business the notice
translated into that language as required by Section 393.222(a-2),
Finance Code, as added by this Act.

(b) A credit access business is not required to provide the
disclosure required by Section 393.223(a), Finance Code, as amended
by this Act, in a language other than English until the Finance
Commission of Texas prescribes the disclosure form in that
language.

SECTION 4. This Act takes effect September 1, 2013.