

Chapter 835

H.B. No. 2008

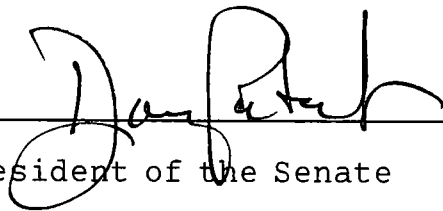
1 AN ACT
2 relating to deferred presentment transactions made to military
3 borrowers.

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

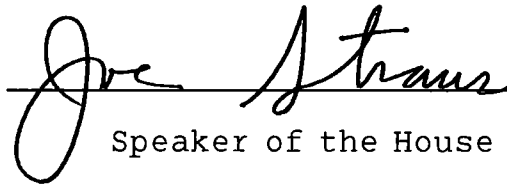
5 SECTION 1. Section 342.604, Finance Code, is amended by
6 adding Subsection (c) to read as follows:

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.

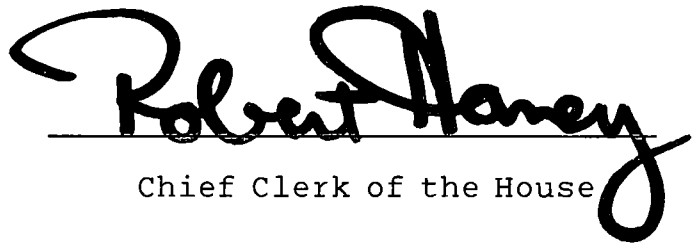


President of the Senate



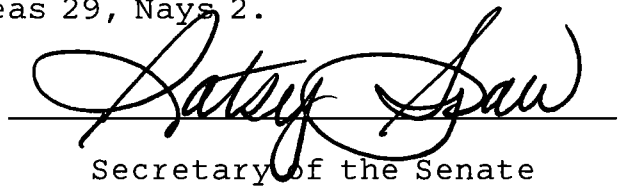
Speaker of the House

I certify that H.B. No. 2008 was passed by the House on May 6, 2017, by the following vote: Yeas 131, Nays 12, 2 present, not voting.



Chief Clerk of the House

I certify that H.B. No. 2008 was passed by the Senate on May 19, 2017, by the following vote: Yeas 29, Nays 2.



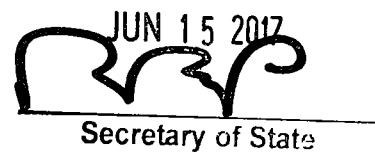
Secretary of the Senate

APPROVED: 6-10-2017
Date



Governor

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
3 PM O'CLOCK

JUN 15 2017


Secretary of State

**LEGISLATIVE BUDGET BOARD
Austin, Texas**

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

May 12, 2017

TO: Honorable Donna Campbell, Chair, Senate Committee on Veteran Affairs & Border Security

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2008 by Cospers (Relating to deferred presentment transactions made to military borrowers.), **As Engrossed**

No fiscal implication to the State is anticipated.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 450 Department of Savings and Mortgage Lending, 451 Department of Banking, 466 Office of Consumer Credit Commissioner, 696 Department of Criminal Justice

LBB Staff: UP, SLE, CL, EH, AO

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

April 24, 2017

TO: Honorable Tan Parker, Chair, House Committee on Investments & Financial Services

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2008 by Cospers (Relating to deferred presentment transactions made to military borrowers.), **As Introduced**

No fiscal implication to the State is anticipated.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 450 Department of Savings and Mortgage Lending, 451 Department of Banking, 466 Office of Consumer Credit Commissioner, 696 Department of Criminal Justice

LBB Staff: UP, CL, EH, AO

LEGISLATIVE BUDGET BOARD
Austin, Texas

CRIMINAL JUSTICE IMPACT STATEMENT

85TH LEGISLATIVE REGULAR SESSION

April 24, 2017

TO: Honorable Tan Parker, Chair, House Committee on Investments & Financial Services

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2008 by Cospers (Relating to deferred presentment transactions made to military borrowers.), **As Introduced**

The provisions of the bill addressed by this analysis would amend the Finance Code as it relates to deferred presentment transactions made to military borrowers. Under the provisions of the bill, a lender who engages in a deferred presentment transaction with a member of the United States military or a dependent of a member of the United States military must comply with certain federal laws pertaining to consumer creditors.

This analysis assumes the provisions of the bill would not result in a significant impact on the demand for state correctional resources.

Source Agencies:

LBB Staff: UP, LM, JPo