

**PROPOSED ADOPTION OF THE REPEAL OF 7 TAC
SECTIONS 77.101-113
Page 1 of 2**

*Title 7. Banking and Securities
Part 4. Texas Department of Savings
and Mortgage Lending
Chapter 77. Loans, Investments, Savings
and Deposits
Subchapter B. §§77.101-113*

The Finance Commission of Texas (the "Commission") adopts the repeal of Subchapter B, §77.101, concerning the distribution or payment of dividends or interest, §77.102, concerning account balance to which dividends or interest are applied, §77.103, concerning the method of computing dividends, §77.104, concerning advertisements or public representations of account earnings, §77.106, concerning provisions for distribution of earnings on other than regular accounts, §77.107, concerning notice prior to withdrawal, §77.108, concerning deposit accounts, §77.109, concerning NOW accounts, §77.110, concerning checking accounts, §77.111, concerning approval of the commissioner, §77.112, concerning noninterest bearing deposit accounts, §77.113, concerning overdraft protection, credit and debit cards, in conjunction with the Commission's review of Chapter 77, without changes as published in the August 22, 2008, issue of the *Texas Register* (33 TexReg 6663).

The purpose of the repeal of these rules is to eliminate obsolete requirements.

The 30-day comment period ended September 22, 2008, during which no comments were received on the proposed rule amendments.

The repeal is proposed under Texas Finance Code §11.302, which authorizes the Commission to adopt rules to enforce Title 3 of the Texas Finance Code.

The statutory provisions affected by the proposed repealed rule are contained in Texas Finance Code, Chapter 95.

Subchapter B. Savings and Deposits.

- §77.101. Distribution or Payment of Dividends or Interest.*
- §77.102. Account Balance to Which Dividends or Interest are Applied.*
- §77.103. Method of Computing Dividends.*
- §77.104. Advertisements or Public Representations of Account Earnings.*
- §77.106. Provisions for Distribution of Earnings on Other than Regular Account.*
- §77.107. Notice Prior to Withdrawal.*
- §77.108. Deposit Accounts.*
- §77.109. NOW Accounts.*
- §77.110. Checking Accounts.*
- §77.111. Approval of the Commissioner.*
- §77.112. Noninterest-Bearing Deposit Accounts.*
- §77.113. Overdraft Protection – Credit and Debit Cards.*

Certification

This agency hereby certifies that the proposal has been reviewed by legal

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Page 2 of 2**

counsel and found to be within the agency's legal authority to adopt.

Issued in Austin, Texas on
October 17, 2008.

Jane Black

General Counsel

Department of Savings and Mortgage
Lending