

PROPOSED ADOPTION OF THE REPEAL OF 7 TAC

SECTION 77.32

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*Title 7. Banking and Securities
Part 4. Texas Department of Savings
and Mortgage Lending
Chapter 77. Loans, Investments, Savings
and Deposits
Subchapter A. §77.32*

The Finance Commission of Texas (the "Commission") adopts the repeal of Subchapter A, §77.32, concerning restrictions on loan procurement fees, 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 this rule is to eliminate an obsolete requirement.

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The statutory provisions affected by the proposed repealed rule are contained in Texas Finance Code, Chapter 94.

Subchapter A. Authorized Loans and Investments.

§77.32. Restriction on Loan Procurement Fees.

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

Certification