

CHAPTER 47

S.B. No. 240

An Act relating to the interpretation of credit law by the consumer credit commissioner; amending Title 79, Revised Statutes, by amending Section (p), Article 1.04; Section (5), Article 2.08; Section 17, Chapter 6A; and by adding Section (10), Article 2.02A (Articles 5069-1.04, 5069-2.02A, 5069-2.08, and 5069-6A.17, Vernon's Texas Civil Statutes).

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Section (p), Article 1.04, Title 79, Revised Statutes (Article 5069-1.04, Vernon's Texas Civil Statutes), is amended to read as follows:

“(p) A person does not violate this Title by contracting for, charging, or receiving any rate or dollar amount, or by any acts done or omitted, that conform to the provisions of this Article, or to the provisions determined by the consumer credit commissioner, or that conform to an interpretation of this Title by the consumer credit commissioner *under Section (10) of Article*

2.02A or by a decision of an appellate court of this state or of the United States in effect at the time that the acts were done or omitted.”

SECTION 2. Article 2.02A, Title 79, Revised Statutes (Article 5069-2.02A, Vernon's Texas Civil Statutes), is amended by adding Section (10) to read as follows:

“(10) The Consumer Credit Commissioner may issue interpretations of this Title. The issuance of an interpretation is not subject to the provisions of the Administrative Procedure and Texas Register Act (Article 6252-13a, Vernon's Texas Civil Statutes) that relate to the adoption of rules. As used in this section, ‘this Title’ means Title 79, Revised Statutes, but does not include any law that is not officially a part of Title 79, although it may be editorially compiled as a part of the title.”

SECTION 3. Section (5), Article 2.08, Title 79, Revised Statutes (Article 5069-2.08, Vernon's Texas Civil Statutes), is amended to read as follows:

“(5) A person does not violate this Title by contracting for, charging, or receiving any rate, amount, ceiling, or bracket, or by any acts done or omitted, that conform to the provisions of this Article or to the provisions determined by the consumer credit commissioner or that conform to an interpretation of this Title by the consumer credit commissioner under Section (10) of Article 2.02A or a decision of an appellate court of this state or of the United States in effect at the time that the acts were done or omitted.”

SECTION 4. Section 17, Chapter 6A, Title 79, Revised Statutes (Article 5069-6A.17, Vernon's Texas Civil Statutes), is amended to read as follows:

“Section 17. INTERPRETATIONS BY COMMISSIONER AND COURT DECISIONS. A person does not violate this chapter by any act done or omitted that conforms to an interpretation of any provision of this chapter by the Consumer Credit Commissioner under Section (10) of Article 2.02A or by a final decision of an appellate court of this state or of the United States in effect at the time the act was done or omitted. If such an interpretation or decision is modified, whether in whole or part, or is rescinded or invalidated by either a subsequent interpretation or final decision, the subsequent interpretation or final decision does not apply to a credit transaction made before the effective date of the subsequent interpretation or final decision.”

SECTION 5. The amendments made by this Act are not changes in the law, but clarifications of the legislature's original intent in the passage of the provisions amended.

SECTION 6. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended, and that this Act take effect and be in force from and after its passage, and it is so enacted.

Passed the Senate on February 26, 1985, by the following vote: Yeas 31, Nays 0;
passed the House on April 15, 1985, by the following vote: Yeas 128, Nays 1, one
present not voting.

Approved: April 25, 1985

Effective: Immediately