

By: Bernal

H.B. No. 4057

A BILL TO BE ENTITLED

AN ACT

relating to contracts and other documents issued by credit access businesses; adding a provision subject to a criminal penalty.

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

SECTION 1. Section 393.203, Finance Code, is amended to read as follows:

Sec. 393.203. ISSUANCE OF CONTRACT AND OTHER DOCUMENTS.

(a) A credit services organization shall give to the consumer, when the document is signed, a copy of the completed contract and any other document the organization requires the consumer to sign.

(b) The contract and other documents provided by a credit access business, as defined by Section 393.221(1), to a consumer under this section in relation to an extension of consumer credit must be:

(1) provided, before signing, wholly written in both English and Spanish;

(2) written in plain language designed to be easily understood by the average consumer; and

(3) printed in an easily readable font and type size.

(c) The Finance Commission of Texas shall adopt rules to implement this section.

SECTION 2. Section 393.223, Finance Code, is amended by adding Subsection (b-1) to read as follows:

(b-1) The disclosure and notice required by this section

1 must be available in English and Spanish at each location at which  
2 the credit access business performs services described by Section  
3 [393.221\(1\)](#).

4       SECTION 3.   This Act takes effect September 1, 2015.