

SUMMARY OF ORDINANCES OF THE CITIES OF DALLAS, AUSTIN AND SAN ANTONIO

The ordinances of Dallas, Austin and San Antonio are similar:

- **Ordinances apply to businesses licensed by the State of Texas as Credit Access Businesses under Chapter 393 of the Texas Finance Code**
- **Businesses must register yearly with the City and pay a \$50 registration fee**
- **Cash Advances may not exceed 20% of borrower's gross monthly income**
- **For car title loan, may not exceed the lesser of 3% of the borrower's gross annual income or 70% of the value of the car**
- **Businesses must obtain and save documentation of a borrower's income**
- **If the loan is repayable in installments: no more than four installments allowed; each installment must be used to repay at least 25% of the principal; installment agreements may not be refinanced or renewed**
- **If the loan is repayable in one single lump sum, it may not be refinanced or renewed more than three times, and each installment must be used to repay at least 25% of the principal**
- **An extension of consumer credit that is made to a borrower within seven days after a previous extension of consumer credit has been paid by the borrower will constitute a refinancing or renewal.**
- **An offense is punishable by a fine of not more than \$500.**

Differences between the Dallas, Austin and San Antonio ordinances:

In San Antonio:

- **Agreement must be written in borrower's language of preference, and for borrowers who cannot read, agreement and required disclosures must be read to borrower**
- **Every location must maintain agreements for use in English and Spanish**
- **Every business must provide to the borrower forms created by the city, including state required disclosures, in borrower's language of preference**

In San Antonio and Austin, but not in Dallas:

- **Business records include fees charged**
- **Require businesses to provide credit counseling information to borrower**

In Austin, but not in San Antonio and Dallas:

- **Businesses are required to file with the city the quarterly reports that are filed with the TX Office of Consumer Credit Commissioner (in San Antonio, the reports will be available for inspection on premises)**