

## **BILL ANALYSIS**

Senate Research Center  
2001SO616/1 02/23/01

S.B. 935  
By: Armbrister  
Business & Commerce  
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### **DIGEST AND PURPOSE**

Currently, tax preparers who are IRS authorized e-file providers who facilitate loans on behalf of their customers for a bank are required to be licensed by the Consumer Credit Commission. As proposed, S.B. 935 provides an exemption for IRS authorized e-file providers from the requirement to be licensed by the Consumer Credit Commission.

### **RULEMAKING AUTHORITY**

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

### **SECTION BY SECTION ANALYSIS**

SECTION 1. Amends Section 342.051, Finance Code, by adding Subsection (e), to provide that an electronic return originator who is an authorized Internal Revenue Service e-file provider is not required to obtain a license to make, negotiate, or transact a loan that is based on a person's federal income tax refund on behalf of a bank, savings bank, savings and loan association, or credit union.

SECTION 2. Effective date: September 1, 2001.