

Bills in the News: Payday Lending

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Bills in the News

In this occasional post, we feature topics receiving widespread media coverage, tips for finding bills filed during the 83rd legislative session, and related resources.

Bills in the News: Payday Lending

Texas defines a deferred presentment transaction in Finance Code §[341.001](#)(6). Also known as payday loans, these transactions are cash advances against personal checks, usually for a fee. Payday loans are short-term loans that carry high interest rates. Recently, legislation has been proposed that would impose stronger regulations on the payday lending industry.

Bill search

To find proposed legislation filed during the 83rd Legislature about payday lending, use "[PAYDAY LOANS \(S0464\)](#)" or "[DEFERRED PRESENTMENT TRANSACTIONS \(S0380\)](#)." Related subject searches that may be of interest are "[CREDIT SERVICE ORGANIZATIONS \(S0165\)](#)" and "[Consumer Protection \(I0080\)](#)."

Resources

Recent news items have discussed proposed legislation regulating the payday lending industry in Texas and payday lending industry regulations considered by federal regulators.

- "[Senate passes controversial payday loan bill](#)," *Austin Business Journal*, April 24, 2013.
- "[Payday Loan Curbs Considered by Three U.S. Regulators](#)," Bloomberg, April 23, 2013.
- "[Uneasy Money: An Observer Panel on Reforming Texas' Payday and Auto-Title Loan Industry](#)," *Texas Observer*, April 24, 2013.

The National Conference of State Legislatures tracks [current pending state legislation](#) that would affect the payday lending industry.

The Federal Trade Commission provides information about [payday loans](#) geared toward consumers.

Pew Charitable Trusts has undertaken the [Safe Small-Dollar Loans Research Project](#), a project aimed at finding safe and transparent loan products to meet the immediate financial needs of consumers.