



March 30, 2026

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**To:** Clients and Friends

**From:** Daniel S. Engle

**Subject:** Finance Commission of Texas Proposes Rule Amendments Related to Files and Records in 7 TAC Chapter 83, Subchapter A of the Texas Administrative Code for Regulated Lenders Under Authority of the Office of Consumer Credit Commissioner

In the March 6, 2026, issue of the Texas Register (51 *TexReg* 1351), the Finance Commission of Texas published proposed amendments to Sections 83.828 and 83.829 in 7 TAC Chapter 83, Subchapter A of the Texas Administrative Code, concerning Rules for Regulated Lenders to update recordkeeping requirements. The proposed amendments to Section 83.829 impact lenders licensed by the Office of Consumer Credit Commissioner under Chapter 342 of the Texas Finance Code who make secondary mortgage loans. The proposed amendments to Section 83.828 involve lenders making loans not secured by real property and are beyond the scope of this memo.

The proposed amendments to Section 83.829 pertaining to secondary mortgage loan lenders licensed under Chapter 342 “would simplify and rearrange language to refer to electronic recordkeeping before paper systems, specify that licensees must maintain records for an information security program, and specify that licensees must maintain data breach notifications.” (51 *TexReg* 1351). The regulations concerning information security programs and data breach notifications do not create any new requirements for lenders but rather reiterate existing responsibilities under state and federal law. Thus, the OCCC noted that it did not anticipate these proposed regulations to create any additional regulatory burdens for lenders.

Stakeholders may submit public comments on the proposed rules in writing to Matthew Nance, General Counsel, Office of Consumer Credit Commissioner, 2601 North Lamar Boulevard, Austin, Texas 78705 or by email to [rule.comments@occc.texas.gov](mailto:rule.comments@occc.texas.gov). Comments must be received on or before the 30th day after the March 6, 2026 publication of the proposed amendments to be considered.

The proposed amendments to Section 83.829 are attached as an exhibit.

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## Proposed Amendments to Section 83.829 of 7 TAC Chapter 83, Subchapter A

### 83.829. Files and Records Required (Subchapter G Lenders).

Each licensee must maintain records with respect to each loan made under Texas Finance Code, Chapter 342, Subchapter G and each home equity loan made under Texas Constitution, Article XVI, Section 50, and make those records available for examination. The records required by this section may be maintained by using either an electronic recordkeeping system, a paper or manual recordkeeping system, ~~[electronic recordkeeping system, optically imaged recordkeeping system,]~~ or a combination of the preceding types of systems, unless otherwise specified by statute or regulation. If federal law requirements for record retention are different from the provisions contained in this section, the federal law requirements prevail only to the extent of the conflict with the provisions of this section. The records required by this section must be retained and made available for inspection in the same manner as that specified in §83.828(16) ~~[[§83.828(14)]]~~ of this title (relating to Files and Records Required (Subchapter E and F Lenders)).

§ (1) -(5) (No change.)

(6) Information security program. A licensee must maintain the following for an information security program:

(A) written policies and procedures for an information security program to protect consumers' customer information under the Federal Trade Commission's Safeguards Rule, 16 C.F.R. part 314; and

(B) if a licensee maintains customer information concerning 5,000 or more consumers, a written incident response plan and written risk assessments under 16 C.F.R. §314.4.

(7) Data breach notifications. A licensee must maintain the following for data breach notifications:

(A) the text of any data breach notification provided to consumers, including any notification under Texas Business & Commerce Code, §521.053, for a period of four years from the date of the notification; and

(B) any data breach notification provided to a government agency, including any notification provided to the Office of the Attorney General under Texas Business & Commerce Code, §521.053, for a period of four years from the date of the notification.