

Texas Title Loans Is Highlighting The State's Economic Updates After Record Sales Tax Revenue

July 26, 2022

July 26, 2022 -

Texas Title Loans, a financial services provider helping the state's residents get through tough financial situations by using their vehicles as leverageable assets, is shining a spotlight on a recent announcement by the state's comptroller Glenn Hegar. Readers can learn more about Texas Title Loans by heading over to the link: <https://texasitleloans.net/locations/dallas-tx-75206/>.

On 14th July 2022, Glenn Hegar shared with Texas legislators and its residents that the state had added another \$14 billion to an already robust surplus in its economy. Now, at the end of the two-year budget cycle that ends in August 2023, the state is projected to have a surplus of \$40 billion. The state's lawmakers are scheduled to make their decisions on how to utilize this surplus when they reconvene next year. The sizeable growth in the surplus was due to the state's record sales tax numbers which were partly driven by the high oil and gas prices that have reached near-record levels due to inflation. The government attributes an excess of \$300 million a month in sales tax due to the current economic conditions.

Texas Governor Dan Patrick has already outlined a plan for how the excess funds will be spent. According to his statement, he believes that any surplus should first go back to the taxpayers of Texas. Governor Patrick said that Texas will use an additional \$4 billion for property tax relief next year, permanently increase the homestead exemption to \$60,000 and ultimately \$100,000, suspend the state gas tax for the remainder of 2022, and provide another 13th check for retired teachers.

"We feel it is extremely positive how Texas is thriving in this economic environment," said a spokesperson for Texas Title Loans. Texas residents who want to read what others like them have been saying about Texas Title Loans' services can head over to its Google My Business page at the link: <https://maps.google.com/maps?cid=11518629955372281142>.

Though the state's economy has completely recovered from the downturn triggered by the COVID pandemic, a lot of the state's residents won't be receiving the benefits of this windfall. For example, the property tax relief will only apply to homeowners or property owners. In Texas, 33.7% of the population lives

in rented housing, according to statistics from Census.gov. Moreover, those who rent are more likely to be from low-income households that are unable to afford the down payment or monthly payments on a house of their own.

Thus, the Texas state government's intention to pay back taxpayers is going to leave out many vulnerable individuals and families who are being squeezed just as bad due to the current rate of inflation nationwide, which reached 9.1% in June 2022. In fact, two-term Texas comptroller Glenn Hegar had said that the average Texas family was spending \$3,500 more a year due to the hike in prices of essential goods and services.

Those who are still struggling to make ends meet in this economy, which has seen gas and grocery prices reach unmanageable levels, can turn to the Texas Title Loans for some immediate financial respite. Texas Title Loans can help applicants get up to \$50,000 in financial assistance in exchange for the title of their vehicle. The company can work with any vehicle in a good condition such as a car, motorcycle, SUV, truck, and more. The vehicle must be under the applicant's name and should be lien-free. The applicant will also need proof of insurance, proof of ownership, some sort of government identification, and the registration documentation of their vehicle. Finally, the company will only be able to help clients who are at least 18 years old and have proof of income of at least \$1500 a month. Texas Title Loans promises a fast approval process and it can even get the money transferred to its clients' bank accounts in under 24 hours.

Readers from the Lone Star State can find out more about the custom financial services provider by heading over to its website or contacting it at the phone number (855) 586-2023.

###

For more information about Texas Title Loans: (469) 743-8855, contact the company here: Texas Title Loans: (469) 743-8855 (469) 743-8855 info@texasitleloans.net/Dallas, Texas

Texas Title Loans: (469) 743-8855

At Texas Title Loans we have been helping clients get the loans that they need, and get the loans when they need them. We make sure to give our clients the best interest rates we can and give them the best loan for their situation.

Website: <https://texasitleloans.net/locations/dallas-tx-75206/>

Email: info@texasitleloans.net/

Phone: (469) 743-8855