

OCCC CASE NO. L18-00157

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NUMBER: 17192	§	OFFICE OF CONSUMER
GENX FINANCIAL GROUP LLC	§	
d/b/a GENX TAX LOANS	§	CREDIT COMMISSIONER
416 WESTHEIMER RD., 3RD FL	§	
HOUSTON, TEXAS 77006	§	STATE OF TEXAS

**ORDER ASSESSING ADMINISTRATIVE PENALTY
FOR VIOLATION OF INJUNCTIVE ORDER**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Assessing Administrative Penalty for Violation of Injunctive Order against GenX Financial Group LLC d/b/a GenX Tax Loans (“GenX Tax Loans”).¹

Statement of Facts and Law

GenX Tax Loans is a property tax lender licensed by the OCCC under Chapter 351 of the Texas Finance Code. GenX Tax Loans operates under master file number 17192 at one licensed location, under license number 64042. GenX Tax Loans’ compliance officer is Damian E. Lacroix, Manager, and its designated contact address is 416 Westheimer Rd., 3rd Fl, Houston, Texas, 77006.

A property tax lender must file an annual report by March 31 of each year with the Consumer Credit Commissioner (“Commissioner”).² The report must be under oath and in the form prescribed by the Commissioner.³ The report must reflect the prior year’s loan activity, and must comply with all instructions relating to submitting the report.⁴

On April 22, 2016, the OCCC issued an Order to Timely File Annual Reports against GenX Tax Loans for failing to timely file its 2015 annual report. GenX Tax Loans did not request a hearing on the Order and the Order became final. The Order required GenX Tax Loans to file its 2016 annual report no later

¹ Tex. Fin. Code § 14.208(c).

² Tex. Fin. Code § 351.164; 7 Tex. Admin. Code § 89.404.

³ Tex. Fin. Code § 351.164(b).

⁴ 7 Tex. Admin. Code § 89.404. The OCCC sent notices to property tax lender licensees on March 5, 2018, with instructions for filing the 2017 annual report.

than March 31, 2017, and its 2017 annual report no later than March 31, 2018. On May 8, 2017, the OCCC issued an Order Assessing Administrative Penalty for Violation of Injunctive Order against GenX Tax Loans for failing to file its 2016 annual report by March 31, 2017. GenX Tax Loans paid the \$500.00 penalty and submitted the 2016 annual report.

GenX Tax Loans did not file its 2017 annual report with the Commissioner on or before March 31, 2017. In correspondence dated April 12, 2018, the OCCC notified GenX Tax Loans that its 2017 annual report had not been received and extended the deadline for filing to April 26, 2018. As of the date of this Order, the OCCC has not received GenX Tax Loans' 2017 annual report.

Order

IT IS ORDERED that GenX Financial Group d/b/a LLC GenX Tax Loans:

1. pay an administrative penalty in the amount of **\$1,000.00**, calculated as \$1,000.00 each for GenX Tax Loans' one licensed location, within 30 days of service of this Order; and
2. file its 2017 annual report within 30 days of service of this Order, if it has not already done so.

Property tax lender annual reports must be submitted through the OCCC's Application Licensing Examination and Compliance System (ALECS): alecs.occ.texas.gov. Instructions are available by clicking the "File Annual Report" button on the OCCC's home page, occ.texas.gov. A check made payable to 'Office of Consumer Credit Commissioner' may be mailed to 2601 N. Lamar Blvd., Austin, Texas 78705, for payment of the \$1,000.00 penalty.

Response and Right to Request Hearing

You have the right to request a hearing regarding this Order. Your request must be made in writing and sent to the OCCC not later than 30 days after you receive this Order. You must send your request to:

Eamon Briggs
Office of Consumer Credit Commissioner
2601 N. Lamar Blvd.
Austin, Texas 78705

If you request a hearing, a hearing on this matter will be set and conducted in accordance with Chapter 2001 of the Texas Government Code. If you fail to request a hearing by the deadline, this Order will be considered final and enforceable.

All communications with the OCCC concerning this matter must be through Eamon Briggs, Assistant General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at (512) 936-7659, or by email to eamon.briggs@occc.texas.gov.

Signed this 4th day of June, 2018.

/s/ Leslie Pettijohn
Leslie L. Pettijohn
Consumer Credit Commissioner
State of Texas

CERTIFICATE OF SERVICE

I certify that on June 5, 2018, a true and correct copy of this Order Assessing Administrative Penalty for Violation of Injunctive Order has been sent to GenX Financial Group LLC d/b/a Genx Tax Loans by regular mail and certified mail, return receipt requested, at:

GenX Financial Group LLC CMRRR# 91 7199 9991 7038 3609 4020
Attn: Damian E. Lacroix, Manager, Compliance Officer
416 Westheimer Rd., 3rd Fl
Houston, TX 77006

GenX Financial Group LLC CMRRR# 91 7199 9991 7038 3609 4037
Attn: James N. Zoys, Registered Agent
16475 Dallas Pky. Ste. 400
Addison, TX 75001

/s/Eamon Briggs
Eamon Briggs
Assistant General Counsel
Office of Consumer Credit Commissioner
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