

OCCC CASE NO. L18-00197

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1700058431	§	OFFICE OF CONSUMER
RICARDO SILVA	§	
d/b/a SILVA RIDES AUTO SALES	§	CREDIT COMMISSIONER
407 WEST FRANKLIN ST	§	
WAXAHACHIE TX 75165	§	STATE OF TEXAS

AGREED ORDER

The Office of Consumer Credit Commissioner (“OCCC”) issues this Agreed Order against Ricardo Silva d/b/a Silva Rides Auto Sales (“Silva Rides Auto”) based on the violations of law described below.¹

Statement of Facts and Law

A motor vehicle sales finance license is required to act as a holder of a motor vehicle retail installment contract.² A holder is a person who operates as a retail seller or holds and collects on a contract in which the person agrees to accept the cash price of a motor vehicle in one or more deferred installments.³

On April 30, 2018, Silva Rides Auto submitted an application for a motor vehicle sales finance license. The OCCC has not issued a license to Silva Rides Auto. Silva Ride’s Auto compliance officer is Ricardo Silva.

On October 15, 2017, Silva Rides Auto engaged in activity requiring a license by entering one motor vehicle retail installment contract. Silva Rides Auto accepted the cash price of a motor vehicle in deferred installments without a motor vehicle sales finance license, in violation of Section 348.501 of the Texas Finance Code.

¹ Tex. Fin. Code §§ 14.208, 14.251.

² Tex. Fin. Code § 348.501.

³ Tex. Fin. Code § 348.001(3), (7), (8).

Order & Agreement

By signing below, Silva Rides Auto waives all rights to any hearing or appeal, agrees to pay the administrative penalty and make the restitution as identified below, and otherwise agrees to comply with this Order and Texas law.

IT IS ORDERED that Ricardo Silva d/b/a Silva Rides Auto:

1. No later than **November 27, 2018**, pay an administrative penalty of **One Hundred Dollars (\$100.00)** to the Office of Consumer Credit Commissioner.⁴
2. No later than **November 20, 2018**, identify all motor vehicle retail installment transactions that you entered without a license and refund the retail buyer any finance charges that you collected or that remain collectible.
3. No later than **November 27, 2018**, provide the OCCC with a spreadsheet of all transactions you identified and all buyers that you gave a refund. This list must include the buyer's name, account number, transaction date, amount financed, amount of finance charges, and refund amount.
4. Keep a copy of each customer's refund check or payment history showing an account credit until the later of Ricardo Silva's first examination or the required retention period.⁵ During the first examination the OCCC will confirm that all the refunds listed in the spreadsheet have been made.

Signed this 31st day of October, 2018.

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

⁴ The administrative penalty may be paid by: (1) check made payable to 'Office of Consumer Credit Commissioner' mailed to 2601 N. Lamar Blvd., Austin, Texas 78705, or (2) Visa or MasterCard over the telephone during regular business hours by calling the OCCC legal department at (512) 936-7611.

⁵ See 7 Tex. Admin. Code § 84.704(b), (g).

AGREED:

Ricardo Silva
d/b/a Silva Rides Auto Sales

/s/Ricardo Silva
By: Ricardo Silva, Owner

CERTIFICATE OF SERVICE

I certify that on October 31, 2018, a true and correct copy of this Agreed Order has been sent to Ricardo Silva d/b/a Silva Rides Auto Sales as follows:

Ricardo Silva, Compliance Officer
407 West Franklin Street
Waxahachie, TX 75165
silvaridesauto@yahoo.com

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested #91 7199 9991 7037 5198 9555

Alma Yessica Guadalupe Silva
Registered Agent
P.O. Box 314
Maypearl, TX 76064

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested #91 7199 9991 7037 5198 9562

/s/Michael Rigby
Michael Rigby
General Counsel
Office of Consumer Credit Commissioner
State Bar No. 50511925 2601
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