

OCCC CASE NO. L19-00289

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NUMBER: 1700059889	§	OFFICE OF CONSUMER
CARRERO MORTGAGE &	§	
ASSOCIATES, LLC	§	CREDIT COMMISSIONER
3600 RED ROAD, SUITE 310	§	
MIRAMAR, FLORIDA 33025	§	STATE OF TEXAS

**INJUNCTIVE ORDER TO FILE TIMELY AND
ACCURATE ANNUAL REPORTS**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Injunctive Order to File Timely and Accurate Annual Reports against Carrero Mortgage & Associates, LLC (“Carrero Mortgage”).¹

Statement of Facts and Law

Carrero Mortgage is a property tax lender licensed by the OCCC under Chapter 351 of the Texas Finance Code. Carrero Mortgage operates under master file number 1700059889 at one licensed location, under license number 159223. Carrero Mortgage’s compliance officer is Brandon Carrero, and its designated contact address is 3600 Red Road, Suite 310, Miramar, Florida, 33025.

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

Carrero Mortgage did not file its 2018 annual report with the OCCC on or before March 31, 2019. In correspondence dated March 15, 2019, the OCCC notified Carrero Mortgage that its 2018 annual report had not been received. As of the date of this order, the OCCC has not received Carrero Mortgage’s 2018 annual report.

¹ Tex. Fin. Code § 14.208.

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; <https://occc.texas.gov/industry/property-tax-lenders/property-tax-lenders-annual-reports>.

The Commissioner may issue an order to take affirmative action, and cease and desist from committing a violation, if the Commissioner has reasonable cause to believe that a person is violating Chapter 351 of the Texas Finance Code.⁵

The Commissioner has reasonable cause to believe that Carrero Mortgage is violating Chapter 351 of the Texas Finance Code, and therefore issues this Order because Carrero Mortgage failed to file its 2018 annual report before March 31, 2019.

Order

IT IS ORDERED that Carrero Mortgage & Associates, LLC:

16. comply with, and cease and desist from violating, the reporting requirements set forth in Section 351.164 of the Texas Finance Code and Title 7, Section 89.404 of the Texas Administrative Code;
17. file its 2018 annual report within 30 days of service of this Order, if it has not already done so; and
18. timely file complete and accurate future annual reports; specifically, its 2019 annual report no later than March 31, 2020, its 2020 annual report no later than March 31, 2021, and its 2021 annual report no later than March 31, 2022.

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.

Violation of Order

Carrero Mortgage may be assessed an administrative penalty of up to \$1,000 per day if it violates this Order.⁶ Multiple violations may also result in the suspension or revocation of your license.⁷

⁵ Tex. Fin. Code § 14.208.

⁶ Tex. Fin. Code § 14.208(c).

⁷ Tex. Fin. Code § 351.156.

Right to Request Hearing

You have the right to request a hearing regarding this Order.⁸ 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:

Matthew Nance
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.⁹ If you fail to request a hearing by this deadline, this Order is considered final and enforceable.¹⁰

All communications with the OCCC concerning this matter must be through Matthew Nance, Deputy General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at (512) 936-7660, or by email to matthew.nance@occc.texas.gov.

Signed this 24th day of April, 2019.

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

⁸ Tex. Fin. Code § 14.208(b).

⁹ Tex. Fin. Code § 14.208(b).

¹⁰ Tex. Fin. Code § 14.208(c).

CERTIFICATE OF SERVICE

I certify that on the 24th day of April, 2019, a true and correct copy of this Injunctive Order to File Timely and Accurate Annual Reports has been sent to Carrero Mortgage & Associates, LLC by regular mail and certified mail, return receipt requested, at:

CMRRR # 91 7199 9991 7036 0790 5289
Carrero Mortgage & Associates, LLC
Attn: Brandon Carrero, Compliance Officer
3600 Red Road, Suite 310
Miramar, FL 33025

CMRRR # 91 7199 9991 7036 0790 5296
Carrero Mortgage & Associates, LLC
Attn: Brandon Carrero, Registered Agent
1406 Cambridge Drive
Friendswood, TX 77546

/s/ Matthew Nance
Matthew J. Nance
Deputy General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24074794
2601 North Lamar Blvd.
Austin, Texas 78705
(512) 936-7660
(512) 936-7610 (fax)
matthew.nance@occc.texas.gov