

OCCC CASE NO. L19-00302

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO. 1800062470	§	OFFICE OF CONSUMER
MICHAEL SUGGS	§	
D/B/A ECONOMY CAR RENTAL	§	CREDIT COMMISSIONER
548 S 53 rd ST	§	
KILLEEN, TX 76543	§	STATE OF TEXAS

AGREED ORDER

The Office of Consumer Credit Commissioner (“OCCC”) issues this Agreed Order against Michael Suggs d/b/a Economy Car Rental (“Economy Car Rental”) 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 November 27, 2018, Economy Car Rental submitted an application for a motor vehicle sales finance license under master file number 1800062470. The OCCC has not issued a license to Economy Car Rental. Economy Car Rental’s compliance officer is Michael Suggs.

Beginning January 13, 2015 Economy Car Rental engaged in activity requiring a license by entering 11 motor vehicle retail installment contracts. Economy Car Rental accepted the cash price of motor vehicles in one or more 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, Economy Car Rental 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 Michael Suggs d/b/a Economy Car Rental:

1. No later than August 16, 2019, pay an administrative penalty of **One Thousand One Hundred Dollars (\$1,100.00)** to the Office of Consumer Credit Commissioner.
2. No later than August 16, 2019, 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 August 16, 2019, 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 your first examination or the required retention period.⁴ During your first examination the OCCC will confirm that all refunds listed in the spreadsheet have been made.

Signed this 30th day of July, 2019.

/s/ Leslie L. Pettijohn

Leslie L. Pettijohn
Consumer Credit Commissioner
State of Texas

AGREED:

Michael Suggs d/b/a Economy Car Rental

/s/ Michael Suggs
Michael Suggs, Owner
(signed electronically with permission)

⁴ See 7 Tex. Admin. Code § 84.704(b), (g).

CERTIFICATE OF SERVICE

I certify that on July 30, 2019, a true and correct copy of this Agreed Order has been sent to Michael Suggs d/b/a Economy Car Rental by the following methods:

Michael Suggs
d/b/a Economy Car Rental
Attn: Michael Suggs,
Compliance Officer and
Registered Agent
548 S 53rd St
Killeen, Texas 76543
micsgg@aol.com

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested
91 7199 9991 7038 3510 6656

/s/ Laurie B. Hobbs
Laurie B. Hobbs
Assistant General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24002296
2601 North Lamar Blvd.
Austin, Texas 78705
(512) 936-7621
(512) 936-7610 (fax)
laurie.hobbs@occc.texas.gov