

OCCC CASE NO. L20-00135

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1400051640	§	OFFICE OF CONSUMER
TEXAS CASH & TITLE LLC	§	
320 EAST MAIN STREET	§	CREDIT COMMISSIONER
ATLANTA, TEXAS 75551	§	
	§	STATE OF TEXAS

ORDER OF REVOCATION

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order of Revocation against Texas Cash & Title LLC (“Texas Cash & Title”).¹

Statement of Facts and Law

Under Chapter 393 of the Texas Finance Code, a person must hold a credit access business in order to assist a consumer in obtaining a payday or title loan from a third-party lender in exchange for a fee.² A person who does not hold a Chapter 393 license (or an exemption from the licensing requirement) may not collect payments for credit access business services, and may not indirectly collect payments by repossessing motor vehicles or selling repossessed motor vehicles.³

Texas Cash & Title is a credit services organization licensed to act as a credit access business under Chapter 393 of the Texas Finance Code. Texas Cash & Title operates under master file number 1400051640 at one licensed location, under license number 152025. Texas Cash & Title’s compliance officer is Curtis Coleman, and its designated contact address is 320 East Main Street, Atlanta, Texas 75551.

A credit access business must file quarterly and annual reports with the Consumer Credit Commissioner (“Commissioner”).⁴ All information provided on the quarterly and annual reports must be accurate and calculated in

¹ Tex. Fin. Code §§ 14.208, 393.614

² Tex. Fin. Code §§ 393.001(3), 393.601(2), 393.602(a), 393.603.

³ See Tex. Fin. Code §§ 393.001(3), 393.002, 393.601(2), 393.602(a), 393.603.

⁴ Tex. Fin. Code §§ 393.622, 393.627.

accordance with the OCCC's instructions.⁵ A credit access business must submit its quarterly and annual reports on or before the following dates:

- 1st quarter report – April 30;
- 2nd quarter report – July 31;
- 3rd quarter report – October 31; and
- 4th quarter and annual report – January 31.⁶

On December 11, 2019, the OCCC issued an Order to File Timely and Accurate Quarterly and Annual Reports against Texas Cash & Title for failing to file its 2019 third quarter report by the deadline of October 31, 2019. Texas Cash & Title did not request a hearing on the Order, and the Order became final. The Order required Texas Cash & Title to timely file complete and accurate future annual reports. Texas Cash & Title did not file the 2019 third quarter report.

On March 3, 2020, the OCCC issued an Order Imposing Administrative Penalty against Texas Cash & Title for failing to file its 2019 fourth quarter and annual reports by the deadline of January 31, 2020. The Order required Texas Cash & Title to pay an administrative penalty of \$500.00 and file all delinquent reports. Texas Cash & Title did not pay the administrative penalty, or file the reports.

Authority

The Commissioner may issue an injunction ordering a credit access business to file one or more complete, accurate, and timely quarterly or annual reports if the Commissioner has reasonable cause to believe that the credit access business is violating Chapter 393 of the Texas Finance Code.⁷

The Commissioner may revoke a credit access business license if the license holder knowingly or without the exercise of due care violates Chapter 393 of the Texas Finance Code, a rule adopted under Chapter 393, or an order issued under Chapter 393.⁸ The Commissioner may also revoke a credit access business license if a fact or condition exists that, if it had existed or had been known to exist at the

⁵ 7 Tex. Admin. Code § 83.5001(a).

⁶ 7 Tex. Admin. Code § 83.5001(b).

⁷ Tex. Fin. Code § 14.208; 7 Tex. Admin. Code § 83.5001(e)(1).

⁸ Tex. Fin. Code § 393.614(a)(2).

time of the original application for the license, clearly would have justified the Commissioner's denial of the application.⁹

Texas Cash & Title failed to file its 2019 third quarter report, its 2019 fourth quarter report, and its 2019 annual report. By failing to file these reports, Texas Cash & Title has repeatedly violated Chapter 393 and its implementing rules. Texas Cash & Title has violated the Order to File Timely and Accurate Quarterly and Annual Reports that the OCCC issued in December 2019. Texas Cash & Title violated the Order Imposing Administrative Penalty that the OCCC issued in March 2020, by failing to pay the \$500.00 administrative penalty and failing to file required reports. Texas Cash & Title committed these violations knowingly or without exercise of due care. These violations would have justified denial of Texas Cash & Title's original license application, if these violations had existed or been known to exist at the time of the license application. For these reasons, the Commissioner issues this Order of Revocation.

Order

IT IS ORDERED that:

1. The credit access business license of Texas Cash & Title LLC, license number 1400051640-152025, is REVOKED.
2. Texas Cash & Title must cease and desist entering new transactions where it obtains for a consumer, or assists a consumer in obtaining, a payday or title loan.
3. Texas Cash & Title must cease and desist obtaining for a consumer, or assisting a consumer in obtaining, any refinance, renewal, deferment, or other extension of consumer credit in connection with an existing payday or title loan.
4. Texas Cash & Title must cease and desist collecting any fee in connection with a payday or title loan, including any fee for services as a credit access business or credit services organization.

⁹ Tex. Fin. Code § 393.614(a)(3).

5. Texas Cash & Title must cease and desist repossessing motor vehicles in connection with any loan. For all transactions with an outstanding repossession, Texas Cash & Title must stop the repossession immediately.
6. Texas Cash & Title must cease and desist selling or transferring any repossessed motor vehicle. If Texas Cash & Title possesses any repossessed motor vehicles, it must immediately return each of these motor vehicles to the consumer.
7. **No later than 30 days after the date of this Order**, Texas Cash & Title must do one of the following:
 - a. assign any outstanding credit service agreement, any outstanding loan, and any other right or obligation in connection with a credit access business transaction to another credit access business that holds an active license with the OCCC under Chapter 393 of the Texas Finance Code; or
 - b. cease collecting any payments in connection with the credit access business transaction.
8. **No later than 40 days after the date of this Order**, Texas Cash & Title must send the OCCC a spreadsheet identifying each transaction assigned and each transaction for which Texas Cash & Title ceased collecting payments. The spreadsheet must include a row for each consumer and the following columns:
 - a. account number;
 - b. name of the consumer; and
 - c. name of any credit access business that Texas Cash & Title assigned the transaction to, if applicable.

The spreadsheet must be sent by email to Audrey Spalding at audrey.spalding@occc.texas.gov.

Right to Request Hearing

You have the right to request a hearing regarding this Order.¹⁰ Your request must be made in writing and sent to the OCCC not later than 30 days

¹⁰ Tex. Fin. Code § 14.208(b).

after you receive this Order. You must send your request to:

Audrey Spalding
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.¹¹ If you fail to request a hearing by this deadline, this Order is considered final and enforceable.¹²

All communications with the OCCC concerning this matter must be through Audrey Spalding, 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 audrey.spalding@occc.texas.gov.

Signed this 5 day of June, 2020.

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

¹¹ Tex. Fin. Code § 14.208(b).

¹² Tex. Fin. Code § 14.208(c).

CERTIFICATE OF SERVICE

I certify that on June 5, 2020, a true and correct copy of this Order of Revocation has been sent to Texas Cash & Title LLC by the following:

Texas Cash & Title LLC
Attn: Curtis Coleman, Compliance Officer
320 East Main Street
Atlanta, TX 75551
curtis@txcashandtitle.com

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested
9214 8901 9403 8300 0013 8239 23

Texas Cash & Title LLC
Attn: Albertson Law Firm, Registered Agent
208 North Pinecrest Drive
Atlanta, TX 75551
gjalbertson@gmail.com

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested
9214 8901 9403 8300 0013 8239 30

/s/Audrey Spalding
Audrey Spalding
Assistant General Counsel
Office of Consumer Credit Commissioner
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