

# Motor Vehicle Finance Transfer of License Checklist

## Required for all applicants:

1. Statement of Experience ([Form](#))
2. Business Operation Plan ([Form](#))
3. Loan Document – Sample of the retail installment contract from an [APPROVED VENDOR](#) to be used in financing motor vehicles.
4. License transfer fee
5. Statutory agent – A Texas resident and an address different from the proposed business location
6. Statement of Record – An address of where the business records will be stored
7. [Principal Party Information](#)
  - a. Personal Affidavit
  - b. Personal Employment History (10 years of **consecutive data** prior to the application submission date)
  - c. Personal Questionnaire
8. Document evidencing transfer such as but not limited to a Bill of Sale/Asset Purchase Agreement
9. Signed & dated [Permission To Operate](#)
10. Fingerprints (Receipt received at the IDENTOGO office) Your reviewer will send you instructions to schedule & complete your fingerprints.

**Items 4-7 are processed/entered in ALECS**

This is a general checklist. For more detail, review [Texas Administrative Code §84](#), the authority over application requirements.

It is recommended that the applicant review Texas Finance Code [348](#) prior to submitting the application.

*\*License fees are subject to change*

*\*\* As of 01/2020 MVSF license are renewed in October annually regardless of when the license was acquired.*

## Additional Requirements For LLC's Corporations, LTD's:

- [Articles of Incorporation from the Texas Secretary of State](#) - (Certificate of Formation, Application for Registration, Certificate of Authority. A Certificate of Filing will not meet this requirement.
- Certificate of Good Standing - (Now known as a [Franchise Tax Account Status](#) from the Texas Comptroller's Office) Upload a screenshot of the results with an "As of" date of no more than 3 months prior to the application submission date and an "Active" status.
- If a parent company holds part or whole ownership of the applying entity, upload a statement or diagram describing each level of ownership/management of the parent company(ies) up to a natural person (not another entity)

## Additional requirements for:

### Trusts:

- The instrument that created the Trust & Trust Agreement

### General Partnerships:

- Partnership Agreement, signed & dated by all partners

### Estates:

- The instrument that established the Estate

### DBA/Assumed Names

If you will be using/operating under a DBA, you must provide the proof\* of filing.

### Sole Proprietors & General Partnerships:

Assumed Name Certificate from the County Clerk

**All others:** Assumed Name Certificate from the Texas Secretary of State

*\*Proof will be uploaded in ALECS during the application process.*