

*Title 7. Banking and Securities*  
*Part 5. Office of Consumer Credit Commissioner*  
*Chapter 86. Retail Creditors*  
*§86.102. Annual Registration Fees*

The Finance Commission of Texas (commission) adopts amendments to §86.102, concerning Annual Registration Fees for retail creditors.

The commission adopts the amendments without changes to the proposed text as published in the December 26, 2014, issue of the *Texas Register* (39 TexReg 10121).

The commission received no written comments on the proposal.

In general, the purpose of the amendments to §86.102 is to implement changes resulting from the commission's review of Chapter 86 under Texas Government Code, §2001.039. The notice of intention to review 7 TAC, Part 5, Chapter 86 was published in the *Texas Register* on November 7, 2014 (39 TexReg 8745). The agency did not receive any comments on the notice of intention to review.

Overall, the adopted changes provide streamlined procedures, improved grammar and punctuation, and technical corrections. Revisions concerning the evidence of registration and related fees have been updated to conform the rule with the agency's current use of an online licensing and self-service portal. The individual purposes of the amendments to each subsection are provided in the following paragraphs.

In subsection (b) concerning annual fee, the verb "shall" has been replaced by "will" or "must" as appropriate, since the latter language is reflective of a more modern and

plain language approach in regulations. The date reference in subsection (b)(3) has been revised as "October 31," in place of the former "October 31st," in accordance with updated grammatical guidelines. Additionally, a comma has been included after "e.g." in the parenthetical at the end of subsection (b)(5) to provide more accurate punctuation.

Subsection (c) has experienced several changes in order to incorporate the agency's implementation of an online licensing and self-service portal, along with technical corrections. First, the agency's acronym "(OCCC)" has been added to the first sentence to allow appropriate use later in the rule. Due to the new online system, the agency has discontinued the issuance of renewal decals to registered retail creditors. As a result, the second change to this subsection replaces the word "decal" with the word "certificate." Third, to complete the removal of references to the decals no longer issued, everything after the word "section" has been deleted, including former paragraphs (1) and (2). And fourth, the following sentence has been added as the new final sentence to subsection (c): "A registrant may print a copy of its registration certificate through the OCCC's online licensing portal."

Adopted new subsection (d) provides that the OCCC will mail a registration certificate for a fee of \$10 if a registrant does not print its certificate through the online portal. This fee is the same amount that the agency charges to mail duplicate licenses for its other regulated entities.

**ADOPT AMENDMENTS**

**7 TAC §86.102**

**Page 2 of 2**

The amendments are adopted under Texas Finance Code, §345.352(b), which authorizes the commission to establish by rule procedures to facilitate the registration and collection of fees for retail creditors. Additionally, the amendments are adopted under Texas Finance Code, §11.304, which authorizes the commission to adopt rules to enforce Title 4 of the Texas Finance Code.

The statutory provisions affected by the adopted amendments are contained in Texas Finance Code, Chapter 345.

*§86.102. Annual Registration Fees.*

(a) Locations requiring registration. An annual registration fee is required for each location operated by a retail seller, creditor, holder or assignee.

(b) Annual fee. An annual fee is required under the provisions of Texas Finance Code, §345.351 or §347.451 and will ~~[shall]~~ be payable as follows:

(1) A retail seller, creditor, holder, or assignee must ~~[shall]~~ pay a registration fee for every chapter under which business is conducted.

(2) A retail seller, holder, creditor, or assignee who begins business under Texas Finance Code, Chapter 345 or 347 must ~~[shall]~~ pay the annual fee within 60 days after the first day of commencing regulated operations.

(3) The annual fee for each subsequent calendar year will ~~[shall]~~ be due and payable by October 31 ~~[31st]~~ of each year.

(4) The registration is not transferable between locations. Each new location must comply with the provisions in paragraph (2) of this subsection.

(5) No annual fee is required for a location operated by a retail seller, creditor, holder, or assignee operating under the provisions of Texas Finance Code, Chapter 345 or 347, provided the personnel at the location are not conducting regulated business with the consumer (e.g., storage, web-hosting, or data processing facility).

(c) Evidence of registration. The Office of Consumer Credit Commissioner (OCCC) will issue a certificate ~~[decals]~~ evidencing registration under the provisions of Texas Finance Code, Chapter 345 or 347, and this section. A registrant may print a copy of its registration certificate through the OCCC's online licensing portal. ~~[This decal shall be:]~~

~~[(1) affixed to a door or window of the principal entrance; or]~~

~~[(2) displayed in a prominent location readily visible to the consumer.]~~

(d) Registration duplicates sent by mail. If a registrant does not print its registration certificate online, the registrant may request that the OCCC mail a registration duplicate for a fee of \$10 per certificate mailed.

**Certification**

This agency hereby certifies that the adoption has been reviewed by legal counsel and found to be within the agency's legal authority to adopt.

Issued in Austin, Texas on February 20, 2015.

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