

OCCC CASE NO. L23-00004

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 2200072218	§	OFFICE OF CONSUMER
DIANA MARIBEL ACOSTA	§	
d/b/a ACOSTA AUTO SALES	§	CREDIT COMMISSIONER
807 S. TEXAS AVE.	§	
BRYAN, TX 77803	§	STATE OF TEXAS

AGREED ORDER

The Office of Consumer Credit Commissioner (“OCCC”) issues this Agreed Order against Diana Maribel Acosta d/b/a Acosta Auto Sales (“Acosta Auto Sales”), based on the violations of law described below.¹

Statement of Facts and Law

Under Chapter 348 of the Texas Finance Code, a person must hold a motor vehicle sales finance license issued by the OCCC in order 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

Acosta Auto Sales is a motor vehicle dealer that does not currently hold a license with the OCCC. On June 24, 2022, Acosta Auto Sales submitted a new motor vehicle sales finance license application under master file number 2200072218 and application ID number 85814. Acosta Auto Sales’ compliance officer is Diana Acosta, and its designated contact address is 807 S. Texas Ave., Bryan, Texas 77803.

Beginning May 26, 2022, Acosta Auto Sales engaged in activity requiring a license by entering three motor vehicle retail installment contracts. Acosta Auto Sales accepted the cash price of motor vehicles in one or more deferred installments

¹ Tex. Fin. Code §§ 14.208, 14.251.

² Tex. Fin. Code § 348.501.

³ Tex. Fin. Code § 348.001(3), (7), (8).

without a motor vehicle sales finance license, in violation of Section 348.501 of the Texas Finance Code.

Order & Agreement

By signing below, Acosta Auto Sales acknowledges these violations, waives all rights to any hearing or appeal, agrees to pay the administrative penalty and make the restitution identified below, and otherwise agrees to comply with this Order and Texas Law.

IT IS ORDERED that:

1. **No later than October 14, 2022**, Acosta Auto Sales must pay an administrative penalty in the amount of \$500.00 to the OCCC (calculated as \$500.00 for entering one to five transactions without a license).
2. **No later than October 14, 2022**, Acosta Auto Sales must identify all motor vehicle retail installment transactions that it entered without a license, and must refund to the retail buyer any finance charges that it collected or that remain collectible.
3. **No later than October 14, 2022**, Acosta Auto Sales must provide the OCCC with a spreadsheet of all transactions it identified and all buyers that it 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. Acosta Auto Sales must keep a copy of each customer's refund check or payment history showing an account credit until the later of its first examination or the required retention period.⁴ During the first examination or an investigation of Acosta Auto Sales, the OCCC will confirm that all refunds listed in the spreadsheet have been made.
5. Acosta Auto Sales must comply with, and cease and desist from violating, the motor vehicle sales finance licensing requirement in Section 348.501 of the Texas Finance Code.

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

Violation of Order

If Acosta Auto Sales violates this Order, this may result in one or more of the following actions by the OCCC: (1) an administrative penalty of up to \$1,000 for each day of violation of this Order, (2) an order to refund any finance charges contracted for, charged, or received at unlicensed locations, or (3) denial, suspension, or revocation of Acosta Auto Sales' motor vehicle sales finance license.⁵ If Acosta Auto Sales conducted unlicensed activity other than the activity identified above, then the OCCC may impose additional administrative penalties based on the number of transactions, and may order Acosta Auto Sales to refund additional finance charges for unlicensed transactions.⁶

Signed this 6th day of October, 2022.

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

AGREED:

/s/ Diana Acosta
Diana Maribel Acosta
Owner
Diana Maribel Acosta d/b/a Acosta Auto Sales
(signed electronically with permission)

⁵ Tex. Fin. Code §§ 14.208, 14.251(b), 348.504, 348.508.

⁶ Tex. Fin. Code § 14.251(b).

CERTIFICATE OF SERVICE

I certify that on October 6, 2022, a true and correct copy of this Agreed Order has been sent to Diana Maribel Acosta d/b/a Acosta Auto Sales by the following:

Diana Maribel Acosta
d/b/a Acosta Auto Sales
Attn: Diana Acosta, Compliance
Officer
807 S. Texas Ave.
Bryan, TX 77803
dianayalejandro@gmail.com

- email
- eFileTexas.gov electronic service
- regular mail
- certified mail, return receipt requested

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