

OCCC CASE NO. L23-00056

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 13833	§	OFFICE OF CONSUMER
FYP LLC	§	
d/b/a TEXAS PROPERTY TAX LOANS	§	CREDIT COMMISSIONER
2424 S. WILLIS	§	
ABILENE, TEXAS 79605	§	STATE OF TEXAS

ORDER TO FILE TIMELY AND ACCURATE ANNUAL REPORTS

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order to File Timely and Accurate Annual Reports against FYP LLC d/b/a Texas Property Tax Loans (“Texas Property Tax Loans”).¹

Statement of Facts and Law

Texas Property Tax Loans is a property tax lender licensed by the OCCC under Chapter 351 of the Texas Finance Code. Texas Property Tax Loans operates under master file number 13833 at one licensed location, under license number 54486. Texas Property Tax Loans’s compliance officer is Paul Lenker, and its designated contact address is 2424 S. Willis, Abilene, Texas 79605.

A property tax lender must file annual reports with the Consumer Credit Commissioner (“Commissioner”).² A property tax lender must comply with all instructions from the OCCC relating to submitting the report.³ The report is due by March 31 of each year for the prior calendar year’s loan activity.⁴

Texas Property Tax Loans did not file its 2022 annual report by March 31, 2023, for one licensed location, under license number 54486.

¹ Tex. Fin. Code § 14.208.

² Tex. Fin. Code § 351.164; 7 Tex. Admin. Code § 89.404.

³ 7 Tex. Admin. Code § 89.404.

⁴ 7 Tex. Admin. Code § 89.404; <https://occc.texas.gov/industry/property-tax-lenders/property-tax-lenders-annual-reports>

The Commissioner may issue an injunction ordering a property tax lender to file one or more complete, accurate, and timely annual reports if the Commissioner has reasonable cause to believe that the property tax lender is violating Chapter 351 of the Texas Finance Code.⁵

The Commissioner has reasonable cause to believe that Texas Property Tax Loans is violating Chapter 351 of the Texas Finance Code, and therefore issues this Order, because Texas Property Tax Loans failed to timely file its 2022 annual report.

Order

IT IS ORDERED that FYP LLC d/b/a Texas Property Tax Loans:

1. comply with, and cease and desist from violating, the reporting requirements set forth in Section 351.164 of the Texas Finance Code and Title 7, Section 89.404 of the Texas Administrative Code;
2. file its 2022 annual report within 30 days of the date of this Order, if it has not already done so; and
3. timely file complete and accurate future annual reports.

Property tax lender annual reports must be submitted through the OCCC's Application Licensing Examination and Compliance System (ALECS): alecs.occc.texas.gov. Instructions are available by clicking the "File Annual Report" button on the OCCC's home page, occc.texas.gov.

Violation of Order

If you violate this Order, the OCCC may impose an administrative penalty of up to \$1,000 for each day.⁶ Multiple violations may also result in the suspension or revocation of your license.⁷

⁵ Tex. Fin. Code § 14.208.

⁶ Tex. Fin. Code § 14.208(c).

⁷ Tex. Fin. Code § 351.156.

Right to Request Hearing

You have the right to request a hearing regarding this Order. To request a hearing, you must send a written hearing request to the OCCC no later than 30 days after the date of this Order.⁸ You must send your request to Audrey Spalding, Assistant General Counsel, by mail to 2601 N. Lamar Blvd., Austin, Texas 78705, or by email to audrey.spalding@occc.texas.gov.

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.⁹ If you fail to request a hearing by the deadline, this Order will be considered final and enforceable.¹⁰

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 at audrey.spalding@occc.texas.gov.

Signed this 12th day of June, 2023.

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

⁸ Tex. Fin. Code § 14.208(b).

⁹ Tex. Fin. Code § 14.208(b).

¹⁰ Tex. Fin. Code § 14.208(c).

CERTIFICATE OF SERVICE

I certify that on June 12, 2023, a true and correct copy of this Order to File Timely and Accurate Annual Reports has been sent to FYP LLC d/b/a Texas Property Tax Loans by regular mail and certified mail, return receipt requested, at:

CMRRR# 9214 8901 9403 8300 0018 2677 53
FYP LLC
Attn: Paul Lenker, Compliance Officer
2424 S. Willis
Abilene, TX 79605

CMRRR# 9214 8901 9403 8300 0018 2677 60
FYP LLC
Attn: FYP LLC, Registered Agent
2424 S. Willis
Abilene, TX 79605

/s/ Audrey Spalding _____
Audrey Spalding
Assistant General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24111055
2601 North Lamar Blvd.
Austin, Texas 78705
(512) 936-7659 (phone)
audrey.spalding@occc.texas.gov