

OCCC CASE NO. L23-00058

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1800060935	§	OFFICE OF CONSUMER
GS TAX LOAN FUND 1, LLC	§	
d/b/a PROPTAX RELIEF	§	CREDIT COMMISSIONER
4515 SAN PEDRO AVE.	§	
SAN ANTONIO, TEXAS 78212	§	STATE OF TEXAS

ORDER IMPOSING ADMINISTRATIVE PENALTY

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Imposing Administrative Penalty against GS Tax Loan Fund 1, LLC d/b/a PropTax Relief (“GS Tax Loan”).¹

Statement of Facts and Law

GS Tax Loan is a property tax lender licensed by the OCCC under Chapter 351 of the Texas Finance Code. GS Tax Loan operates under master file number 1800060935 at one licensed location, under license number 161324. GS Tax Loan’s compliance officer is Kevin Covey, and its designated contact address is 4515 San Pedro Ave., San Antonio, Texas 78212.

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

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>

On June 10, 2022, the OCCC issued an Order to File Timely and Accurate Annual Reports (the “Order”) against GS Tax Loan for failing to timely file its 2021 Annual report. The Order required GS Tax Loan to timely file all future annual reports.

GS Tax Loan did not file its 2022 annual report by March 31, 2023, for one licensed location, under license number 161324.

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 may impose an administrative penalty on a property tax lender that violates an injunction.⁶

By failing to timely file its 2022 annual report, GS Tax Loan has violated Chapter 351 of the Texas Finance Code and the OCCC’s Order to File Timely and Accurate Annual Reports.

Order

IT IS ORDERED that GS Tax Loan Fund 1, LLC d/b/a PropTax Relief:

1. pay an administrative penalty in the amount of **\$500.00**, calculated as \$500.00 each for GS Tax Loan’s one licensed location, within 30 days of the date of this Order; and
2. file its 2022 annual report within 30 days of the date of this Order, if it has not already done so.

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.

⁵ Tex. Fin. Code § 14.208.

⁶ Tex. Fin. Code § 14.208(c).

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.⁷ 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.⁸ If you fail to request a hearing by the deadline, this Order will be considered final and enforceable.⁹

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

⁷ Tex. Fin. Code § 14.208(b).

⁸ Tex. Fin. Code § 14.208(b).

⁹ Tex. Fin. Code § 14.208(c).

CERTIFICATE OF SERVICE

I certify that on June 12, 2023, a true and correct copy of this Order Imposing Administrative Penalty has been sent to GS Tax Loan Fund 1, LLC d/b/a PropTax Relief by regular mail and certified mail, return receipt requested, at:

CMRRR# 9214 8901 9403 8300 0018 2678 52
GS Tax Loan Fund 1, LLC
Attn: Kevin Covey, Compliance Officer
4515 San Pedro Ave.
San Antonio, TX 78212

CMRRR# 9214 8901 9403 8300 0018 2678 69
GS Tax Loan Fund 1, LLC
Attn: Kevin Covey, Registered Agent
P.O. Box 461406
San Antonio, TX 78246

/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