

OCCC CASE NO. L24-00039

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 2300076168	§	OFFICE OF CONSUMER
TRIPPS AUTO SALES LLC	§	
423 W. 7TH STREET	§	CREDIT COMMISSIONER
TEXARKANA, TEXAS 75501	§	
	§	STATE OF TEXAS

AGREED ORDER

The Office of Consumer Credit Commissioner (“OCCC”) issues this Agreed Order against Tripps Auto Sales LLC (“Tripps 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

Tripps Auto Sales is a motor vehicle dealer that does not currently hold a license with the OCCC. On October 10, 2023, Tripps Auto Sales submitted a new motor vehicle sales finance license application under master file number 2300076168 and application ID number 104329. Tripps Auto Sales’ compliance officer is Jimmy Andrews, and its designated contact address is 423 W. 7th Street, Texarkana, Texas 75501.

Beginning September 21, 2023, Tripps Auto Sales engaged in activity requiring a license by entering into seven motor vehicle retail installment contracts. Tripps Auto Sales accepted the cash price of motor vehicles in one or more deferred

¹ Tex. Fin. Code §§ 14.208, 14.251.

² Tex. Fin. Code § 348.501.

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

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

Order & Agreement

By signing below, Tripps 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 February 16, 2024**, Tripps Auto Sales must pay an administrative penalty in the amount of \$700.00 to the OCCC (calculated as \$100 per transaction for entering 7 transactions without a license).
2. **No later than February 16, 2024**, Tripps 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 February 16, 2024**, Tripps 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. Tripps 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 Tripps Auto Sales, the OCCC will confirm that all refunds listed in the spreadsheet have been made.
5. Tripps 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 Tripps 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 Tripps Auto Sales' motor vehicle sales finance license.⁵ If Tripps 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 Tripps Auto Sales to refund additional finance charges for unlicensed transactions.⁶

Signed this 6th day of February, 2024.

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

AGREED:

/s/ Jimmy Andrews
Jimmy Andrews
Owner
Tripps Auto Sales LLC
(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 February 6, 2024, a true and correct copy of this Agreed Order has been sent to Tripps Auto Sales LLC by the following:

Tripps Auto Sales LLC
Attn: Jimmy Andrews, Compliance
Officer
423 W. 7th Street
Texarkana, TX 75501
trippsaautosales@gmail.com

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

/s/ Vivek V. Vedanarayanan
Vivek V. Vedanarayanan
Assistant General Counsel
Office of Consumer Credit Commissioner
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