

OCCC CASE NO. L24-00064

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 2000067480	§	OFFICE OF CONSUMER
ELIAS KARAM	§	
d/b/a ELIAS JOSEPH KARAM	§	CREDIT COMMISSIONER
259 ROCKHILL DR.	§	
SAN ANTONIO, TEXAS 78209	§	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 Elias Karam d/b/a Elias Joseph Karam (“Elias Joseph Karam”).<sup>1</sup>

**Statement of Facts and Law**

Elias Joseph Karam is a property tax lender licensed by the OCCC under Chapter 351 of the Texas Finance Code. Elias Joseph Karam operates under master file number 2000067480 at one licensed location, under license number 166699. Elias Joseph Karam’s compliance officer is Elias Karam, and its designated contact address is 259 Rockhill Dr., San Antonio, Texas 78209.

A property tax lender must file annual reports with the OCCC.<sup>2</sup> A property tax lender must comply with all instructions from the OCCC relating to submitting the report.<sup>3</sup> The report is due by March 31 of each year for the prior calendar year’s loan activity.<sup>4</sup>

Elias Joseph Karam did not file its 2023 annual report by March 31, 2024, for one licensed location, under license number 166699.

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<sup>1</sup> Tex. Fin. Code § 14.208.

<sup>2</sup> Tex. Fin. Code § 351.164; 7 Tex. Admin. Code § 89.404.

<sup>3</sup> 7 Tex. Admin. Code § 89.404.

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

The Consumer Credit Commissioner (“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.<sup>5</sup>

The Commissioner has reasonable cause to believe that Elias Joseph Karam is violating Chapter 351 of the Texas Finance Code, and therefore issues this Order, because Elias Joseph Karam failed to timely file its 2023 annual report.

## **Order**

IT IS ORDERED that Elias Karam d/b/a Elias Joseph Karam:

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 2023 annual report within 30 days after 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](http://alecs.occc.texas.gov). Instructions are available by clicking the “File Annual Report” button on the OCCC’s home page, [occc.texas.gov](http://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.<sup>6</sup> Multiple violations may also result in the suspension or revocation of your license.<sup>7</sup>

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<sup>5</sup> Tex. Fin. Code § 14.208.

<sup>6</sup> Tex. Fin. Code § 14.208(c).

<sup>7</sup> Tex. Fin. Code § 351.156.

## Right to Request Hearing

You have the right to request a hearing regarding this Order.<sup>8</sup> 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.<sup>9</sup> You must send your request to Vivek Vedanarayanan, Assistant General Counsel, by mail to 2601 N. Lamar Blvd., Austin, Texas 78705, or by email to [vivek.vedanarayanan@occc.texas.gov](mailto:vivek.vedanarayanan@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.<sup>10</sup> If you fail to request a hearing by the deadline, this Order will be considered final and enforceable.<sup>11</sup>

All communications with the OCCC concerning this matter must be through Vivek Vedanarayanan, Assistant General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at 512-936-7623, or by email at [vivek.vedanarayanan@occc.texas.gov](mailto:vivek.vedanarayanan@occc.texas.gov).

Signed this 19th day of July, 2024.

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

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<sup>8</sup> Tex. Fin. Code § 14.208(b).

<sup>9</sup> Tex. Fin. Code § 14.208(b).

<sup>10</sup> Tex. Fin. Code § 14.208(b).

<sup>11</sup> Tex. Fin. Code § 14.208(c).

## CERTIFICATE OF SERVICE

I certify that on July 19, 2024, a true and correct copy of this Order to File Timely and Accurate Annual Reports has been sent to Elias Karam d/b/a Elias Joseph Karam by regular mail and certified mail, return receipt requested, at:

CMRRR# 9214 8901 9403 8300 0064 8174 21  
Elias Karam d/b/a Elias Joseph Karam  
Attn: Elias Karam, Compliance Officer & Registered Agent  
259 Rockhill Dr.  
San Antonio, TX 78209

/s/ Vivek V. Vedanarayanan  
Vivek V. Vedanarayanan  
Assistant General Counsel  
Office of Consumer Credit Commissioner  
State Bar No. 24127068  
2601 North Lamar Blvd.  
Austin, Texas 78705  
512-936-7623 (phone)  
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