

OCCC CASE NO. L24-00067

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 IMPOSING ADMINISTRATIVE PENALTY

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order Imposing Administrative Penalty 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’ 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 OCCC.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

On June 12, 2023, the OCCC issued an Order to File Timely and Accurate Annual Reports (the “Order”) against Texas Property Tax Loans for failing to timely file its 2022 annual report. The Order required Texas Property Tax Loans to timely file complete and accurate future annual reports.

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>

Texas Property Tax Loans did not file its 2023 annual report by March 31, 2024, for one licensed location, under license number 54486.

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.⁵ The Commissioner may impose an administrative penalty on a property tax lender that violates an injunction.⁶

By failing to timely file its 2023 annual report, Texas Property Tax Loans 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 FYP LLC d/b/a Texas Property Tax Loans:

1. pay an administrative penalty in the amount of **\$500.00** (calculated as \$500.00 each for Texas Property Tax Loans’ one licensed location) within 30 days after the date of this Order; and
2. file its 2023 annual report within 30 days after 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.occ.texas.gov. Instructions are available by clicking the “File Annual Report” button on the OCCC’s home page, occ.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.⁷ 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 Vivek Vedanarayanan, Assistant General Counsel, by mail to 2601 N. Lamar Blvd., Austin, Texas 78705, or by email to 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.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 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.

Signed this 19th day of July, 2024.

/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(b).

¹⁰ Tex. Fin. Code § 14.208(c).

CERTIFICATE OF SERVICE

I certify that on July 19, 2024, a true and correct copy of this Order Imposing Administrative Penalty 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 0064 8174 76
FYP LLC
Attn: Paul Lenker, Compliance Officer
2424 S. Willis
Abilene, TX 79605

CMRRR# 9214 8901 9403 8300 0064 8174 83
FYP LLC
Attn: FYP LLC, Registered Agent
2424 S. Willis
Abilene, TX 79605

/s/ Vivek V. Vedanarayanan
Vivek V. Vedanarayanan
Assistant General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24127068
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