

OCCC CASE NO. L25-037

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 2100070778	§	OFFICE OF CONSUMER
SUNPOWER CAPITAL SERVICES, LLC	§	
d/b/a SUNPOWER FINANCIAL	§	CREDIT COMMISSIONER
9299 WATERFORD CENTRE BLVD # 110	§	
AUSTIN, TEXAS 78758	§	STATE OF TEXAS

ORDER TO FURNISH INFORMATION AND ALLOW INVESTIGATION

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order to Furnish Information and Allow Investigation against SunPower Capital Services, LLC d/b/a SunPower Financial (“SunPower Financial”) based on the violations of law described below.¹

Statement of Facts and Law

Under Chapter 342 of the Texas Finance Code, a person must hold a regulated lender license issued by the OCCC in order to make, transact, or negotiate consumer loans at interest rates greater than 10%.²

SunPower Financial is a regulated lender licensed by the OCCC under Chapter 342. SunPower Financial operates under master file number 2100070778 at one licensed location, under license number 170161. SunPower Financial’s designated compliance officer is Timothy McFarland, and its designated contact address is 9229 Waterford Centre Blvd. # 110, Austin, Texas 75758.

Under Chapter 342 of the Texas Finance Code, a regulated lender must maintain net assets of \$25,000 for each licensed location.³ If the OCCC receives reasonable cause to believe that a person is violating Chapter 342, then the OCCC may require the person to furnish information and may conduct an investigation to discover a violation or obtain required information.⁴

¹ Tex. Fin. Code § 14.208.

² Tex. Fin. Code §§ 342.005, 342.051.

³ Tex. Fin. Code § 342.153(a).

⁴ Tex. Fin. Code §§ 14.202, 342.553(a).

In August 2024, SunPower Financial filed for bankruptcy under Chapter 11 of the United States Bankruptcy Code.⁵ Based on this filing, the OCCC attempted to conduct an investigation of SunPower Financial, in order to determine whether the company was maintaining net assets required by statute.

On September 11, 2024, the OCCC sent a request for information to SunPower Financial. The request instructed SunPower Financial to provide a statement of the dollar amount of net assets currently held by the company, a statement regarding compliance with the statutory net asset requirement, revised financial statements and supporting documents, and any revised business operating plan. On October 23, the OCCC sent a second request for the same information, instructing SunPower Financial to respond no later than November 4, 2024. SunPower Financial did not respond to either request for information.

Authority

If the Consumer Credit Commissioner (“Commissioner”) has reasonable cause to believe that a person is violating Chapters 14 or 342 of the Texas Finance Code, the Commissioner may issue an order to cease and desist from the violation, to take affirmative action, or both to ensure compliance.⁶

The Commissioner has reasonable cause to believe that SunPower Financial has violated Chapters 14 and 342 of the Texas Finance Code by failing to respond to the OCCC’s requests for information, and by failing to allow the OCCC to conduct an investigation of SunPower Financial’s records.

Order

IT IS ORDERED that:

1. SunPower Financial must cease and desist failing to respond to the OCCC’s requests for information.
2. SunPower Financial must cease and desist failing to allow the OCCC to investigate its records.

⁵ *In re SunPower Capital Services, LLC d/b/a SunPower Financial Services*, case no. 24-11655-CTG (Bankr. D. Del. 2024).

⁶ Tex. Fin. Code § 14.208(a).

3. **No later than 30 days after the date of this Order**, SunPower Financial must provide the OCCC with all information listed in the OCCC's requests for information sent on September 11, 2024, and October 23, 2024. The information must be sent by email to Matthew Nance at matthew.nance@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.⁷ A violation of this Order may also result in suspension or revocation of your regulated lender license.⁸

Right to Request Hearing

You have the right to request a hearing regarding this Order.⁹ 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.¹⁰ You must send your request to Matthew Nance, General Counsel, by mail to 2601 N. Lamar Blvd., Austin, TX 78705, or by email to matthew.nance@occc.texas.gov.

If you request a hearing, a hearing will be set and conducted in accordance with Chapter 2001 of the Texas Government Code.¹¹ If you fail to request a hearing by this deadline, the Order will be considered final and enforceable.¹²

All communications with the OCCC concerning this matter must be through Matthew Nance, General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, TX 78705, by telephone at 512-936-7660, or by email to matthew.nance@occc.texas.gov.

⁷ Tex. Fin. Code § 14.208(c).

⁸ Tex. Fin. Code § 342.156.

⁹ Tex. Fin. Code § 14.208(b).

¹⁰ Tex. Fin. Code § 14.208(b).

¹¹ Tex. Fin. Code § 14.208(b).

¹² Tex. Fin. Code § 14.208(c).

Signed this 20th day of December, 2024.

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

CERTIFICATE OF SERVICE

I certify that on December 20, 2024, a true and correct copy of this Order to Furnish Information and Allow Investigation has been sent to SunPower Capital Services, LLC d/b/a SunPower Financial by the following:

SunPower Capital Services, LLC
Attn: Timothy McFarland,
Compliance Officer
9299 Waterford Centre Blvd., # 110
Austin, TX 78758
timothy.mcfarland@sunpower.com
deepti.satija@sunpowercorp.com
deepti.satija@sunstrongmanagement.com

- email
- eFileTexas.gov electronic service
- regular mail
- certified mail, return receipt requested
9214 8901 9403 8300 0092 6263 09

SunPower Capital Services, LLC
Attn: Corporation Service Company dba
CSC Lawyers Incorp.,
Registered Agent
211 East 7th Street
Austin, TX 78701
csrcontact@cscglobal.com

- email
- eFileTexas.gov electronic service
- regular mail
- certified mail, return receipt requested
9214 8901 9403 8300 0092 6264 60

/s/ Matthew Nance
Matthew J. Nance
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