

Who is required to have this license?

This license is required of any company or branch offering, negotiating, transacting, making, or servicing an advance of money on behalf of property owners for the purpose of paying property tax payments for which the lender receives a lien on the property allowing the lender to foreclose on the property if the owner defaults on the loan.

If you are unsure if you require this license, please consult Texas Finance Code 351 or seek the guidance of an attorney.

Pre-requisites for license applications?

- ℞• Net Asset requirement of \$25,000 per location
- ℞• Criminal background check for principal parties
- ℞• Experience

Complete	Requirement Items	Submitted via...
☐	Bank Account: Bank account information must be completed with company's Letter/Line of Credit, Operating, and/or Trust Primary accounts.	NMLS
☐	Financial Statements: <i>See the License Requirements and Fees Chart on the NMLS Resource Center for details related to this Requirement.</i> NOTE: Financial statements must not be older than one year from date of application submission. Or, submit unaudited financial statements in accordance with GAAP that are not older than 60 days prior to application submission. The OCCC financial statement and supporting financial information forms can be found by visiting: https://occc.texas.gov/sites/default/files/uploads/licensing/adm17-personal-fin-stmt.pdf . Any "cash in banks" or "cash in a financial institution" require a bank confirmation in order to count those amounts towards your final net asset. To obtain a copy of the bank confirmation form, please visit: https://occc.texas.gov/sites/default/files/uploads/licensing/bci.pdf .	NMLS
☐	Franchise Tax Details: Visit the link below, run a search for the applying entity, and upload a copy of the results showing an "Active" status. The search date should be no more than three months preceding the submission of the application. https://mycpa.cpa.state.tx.us/coa/	Upload via Document Upload Section of MU1

Additional Requirements & Fees	
Application Fee	\$200.00
Application Fee Additional Information	None
License Registration Fee	\$600.00
License Registration Fee Additional Information	None
NMLS Processing Fee	\$25.00
Credit Report Required for Branch Manger	No
CBC Requirements for Branch Manager	N/A