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Credit Access Business Advisory Bulletin Treatment of Delinquent Reports

February 25, 2014

Effective with the 1st Quarter Credit Access Business report due on April 30, 2014, the Office of Consumer Credit Commissioner **will no longer extend a grace period** for submitting delinquent reports. This includes both quarterly and annual reports. All delinquent reports will immediately be subject to administrative penalties without additional notice. Each licensed location is responsible for filing its reports timely and accurately. According to Texas Finance Code §393.627, "A credit access business shall file a quarterly report with the commissioner on a form prescribed by the commissioner."

Report information is provided to the Legislature during session, and is also frequently requested by legislative members between sessions. Failing to timely and accurate file information influences public policy decisions. Due dates for each reporting cycle are found in *7 Texas Administrative Code* §83.5001(b) as:

(b) Due dates.

(1) Quarterly reports. The quarterly reports are due on:

(A) April 30, for transactions conducted during January through March;

(B) July 31, for transactions conducted during April through June;

(C) October 31, for transactions conducted during July through September; and

(D) January 31, for transactions conducted during October through December.

(2) Annual report. The annual report is due on January 31 for transactions conducted during the preceding January through December.

You may use the following guidelines to determine whether a store location is required to submit quarterly and annual reports:

Location possessed an active license but had no loan activity at any point during the quarter.

Submit quarterly report with zeros (0), in the reporting fields.

Location surrendered active license during the quarter.

Submit quarterly report.

Location inactivated license during the quarter.

Submit quarterly report.

Location possessed an active license but had no loan activity at any point during the calendar year.

Submit annual report with zeros (0), in the reporting fields.

Location surrendered active license at some point during the calendar year.

Submit annual report.

Location inactivated license at some point during the calendar year.

Submit annual report.

Questions regarding quarterly and annual report filing requirements should be directed to cabreporting@occc.state.tx.us or (512) 936-7652.