

OCCC CASE NO. L20-00003

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO. 1700058268	§	OFFICE OF CONSUMER
POTENZA ENTERPRISE LLC	§	
9938 SHIELD ST. BLD. C	§	CREDIT COMMISSIONER
HOUSTON, TX 77017	§	
	§	STATE OF TEXAS

AGREED ORDER

The Office of Consumer Credit Commissioner (“OCCC”) issues this Agreed Order against Potenza Enterprise LLC (“Potenza Enterprise”) based on the violations of law described below.¹

Statement of Facts and Law

A motor vehicle sales finance license is required to act as a holder of a motor vehicle retail installment contract.² A holder is a person who operates as a retail seller or holds and collects on a contract in which the person agrees to accept the cash price of a motor vehicle in one or more deferred installments.³

On April 11, 2019, Potenza Enterprise submitted an application for a motor vehicle sales finance license under master file number 1700058268. The OCCC has not issued a license to Potenza Enterprise. Potenza Enterprise’s compliance officer is Luis Padilla.

Beginning March 4, 2017, Potenza Enterprise engaged in activity requiring a license by entering 4 motor vehicle retail installment contracts. Potenza Enterprise accepted the cash price of motor vehicles in one or more deferred installments without a motor vehicle sales finance license, in violation of Section 348.501 of the Texas Finance Code.

¹ Tex. Fin. Code §§ 14.208, 14.251.

² Tex. Fin. Code § 348.501.

³ Tex. Fin. Code § 348.001(3), (7), (8).

Order & Agreement

By signing below, Potenza Enterprise waives all rights to any hearing or appeal, agrees to pay the administrative penalty and make the restitution as identified below, and otherwise agrees to comply with this Order and Texas law.

IT IS ORDERED that Potenza Enterprise LLC:

1. No later than **November 15, 2019**, pay an administrative penalty of **Five Hundred Dollars (\$500.00)** to the Office of Consumer Credit Commissioner.
2. No later than **November 15, 2019**, identify all motor vehicle retail installment transactions that you entered without a license and refund the retail buyer any finance charges that you collected or that remain collectible.
3. No later than **November 15, 2019**, provide the OCCC with a spreadsheet of all transactions you identified and all buyers that you gave a refund. This list must include the buyer's name, account number, transaction date, amount financed, amount of finance charges, and refund amount.
4. Keep a copy of each customer's refund check or payment history showing an account credit until the later of your first examination or the required retention period.⁴ During your first examination the OCCC will confirm that all refunds listed in the spreadsheet have been made.

Signed this 18 day of October, 2019.

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

AGREED:
Potenza Enterprise LLC

/s/Luis Padilla
Luis Padilla, Owner
(signed electronically with permission)

⁴ See 7 Tex. Admin. Code § 84.704(b), (g).

CERTIFICATE OF SERVICE

I certify that on October 18, 2019, a true and correct copy of this Agreed Order has been sent to Potenza Enterprise LLC by the following methods:

Potenza Enterprise LLC
Attn: Luis Padilla,
Compliance Officer &
Statutory Agent
9938 Shield St. Bld. C
Houston, Texas 77017
potenzaenterprise@gmail.com

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested

/s/Audrey Spalding
Audrey Spalding
Assistant General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24111055
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