

OCCC CASE NO. L19-00287

IN THE MATTER OF:	§	BEFORE THE
	§	
	§	OFFICE OF CONSUMER
MASTER FILE NUMBER: 1600057437	§	
ALTERNA TAX FUNDING LLC	§	CREDIT COMMISSIONER
150 S. PINE ISLAND RD., SUITE 307	§	
PLANTATION, FLORIDA 33324	§	STATE OF TEXAS

**INJUNCTIVE ORDER TO FILE TIMELY AND
ACCURATE ANNUAL REPORTS**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Injunctive Order to File Timely and Accurate Annual Reports against Alterna Tax Funding LLC (“Alterna Tax Funding”).¹

Statement of Facts and Law

Alterna Tax Funding is a property tax lender licensed by the OCCC under Chapter 351 of the Texas Finance Code. Alterna Tax Funding operates under master file number 1600057437 at one licensed location, under license number 157177. Alterna Tax Funding’s compliance officer is Albert Friedman, and its designated contact address is 150 S. Pine Island Rd., Suite 307, Plantation, Florida, 33324.

A property tax lender must file an annual report by March 31 of each year with the Consumer Credit Commissioner (“Commissioner”).² The report must be under oath and in the form prescribed by the Commissioner.³ The report must reflect the prior year's loan activity, and must comply with all instructions relating to submitting the report.⁴

¹ Tex. Fin. Code § 14.208.

² Tex. Fin. Code § 351.164; 7 Tex. Admin. Code § 89.404.

³ Tex. Fin. Code § 351.164(b).

⁴ 7 Tex. Admin. Code § 89.404; <https://occc.texas.gov/industry/property-tax-lenders/property-tax-lenders-annual-reports>.

Alterna Tax Funding did not file its 2018 annual report with the OCCC on or before March 31, 2019. In correspondence dated March 15, 2019, the OCCC notified Alterna Tax Funding that its 2018 annual report had not been received. As of the date of this order, the OCCC has not received Alterna Tax Funding's 2018 annual report.

The Commissioner may issue an order to take affirmative action, and cease and desist from committing a violation, if the Commissioner has reasonable cause to believe that a person is violating Chapter 351 of the Texas Finance Code.⁵

The Commissioner has reasonable cause to believe that Alterna Tax Funding is violating Chapter 351 of the Texas Finance Code, and therefore issues this Order because Alterna Tax Funding failed to file its 2018 annual report before March 31, 2019.

Order

IT IS ORDERED that Alterna Tax Funding LLC:

10. comply with, and cease and desist from violating, the reporting requirements set forth in Section 351.164 of the Texas Finance Code and Title 7, Section 89.404 of the Texas Administrative Code;
11. file its 2018 annual report within 30 days of service of this Order, if it has not already done so; and
12. timely file complete and accurate future annual reports; specifically, its 2019 annual report no later than March 31, 2020, its 2020 annual report no later than March 31, 2021, and its 2021 annual report no later than March 31, 2022.

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.

Violation of Order

Alterna Tax Funding may be assessed an administrative penalty of up to \$1,000 per day if it violates this Order.⁶ Multiple violations may also result in the suspension or revocation of your license.⁷

Right to Request Hearing

You have the right to request a hearing regarding this Order.⁸ Your request must be made in writing and sent to the OCCC not later than 30 days after you receive this Order. You must send your request to:

Matthew Nance
Office of Consumer Credit Commissioner
2601 N. Lamar Blvd.
Austin, Texas 78705

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 this deadline, this Order is considered final and enforceable.¹⁰

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

Signed this 24th day of April, 2019.

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

⁶ Tex. Fin. Code § 14.208(c).

⁷ Tex. Fin. Code § 351.156.

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 the 24th day of April, 2019, a true and correct copy of this Injunctive Order to File Timely and Accurate Annual Reports has been sent to Alterna Tax Funding LLC by regular mail and certified mail, return receipt requested, at:

CMRRR # 91 7199 9991 7036 0790 5241
Alterna Tax Funding LLC
Attn: Albert Friedman, Compliance Officer
150 S. Pine Island Rd., Suite 307
Plantation, FL 33324

CMRRR # 91 7199 9991 7036 0790 5258
Alterna Tax Funding LLC
Attn: Corporation Services Company, Registered Agent
211 E. 7th Street, Suite 620
Austin, TX 78701

/s/ Matthew Nance
Matthew J. Nance
Deputy General Counsel
Office of Consumer Credit Commissioner
State Bar No. 24074794
2601 North Lamar Blvd.
Austin, Texas 78705
(512) 936-7660
(512) 936-7610 (fax)
matthew.nance@occc.texas.gov