

OCCC CASE NO. L25-036

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1600056891	§	OFFICE OF CONSUMER
BARRIENTOS ENTERPRISE d/b/a	§	
DEVOLADA PAYDAY & TITLE LOANS	§	CREDIT COMMISSIONER
2305 NORTH ARKANSAS	§	
LAREDO, TEXAS 78043	§	STATE OF TEXAS

ORDER TO MAINTAIN MINIMUM NET ASSETS

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order to Maintain Minimum Net Assets against Barrientos Enterprise d/b/a Devolada Payday & Title Loans (“Devolada Payday & Title Loans”).¹

Statement of Facts and Law

Devolada Payday & Title Loans is a regulated lender licensed by the OCCC under Chapter 342 of the Texas Finance Code. Devolada Payday & Title Loans operates under master file number 1600056891 at one licensed location, under license number 170096. Devolada Payday & Title Loans’ compliance officer is Cristina Duran, and its designated contact address is 2305 North Arkansas Ave., Laredo, Texas 78043.

A regulated lender must maintain net assets of at least \$25,000 for each licensed location.² Net assets are the total value of acceptable assets used or designated as readily available for use in the business, less liabilities (other than liabilities secured by unacceptable assets).³ Unacceptable assets include, but are not limited to, goodwill, unpaid stock subscriptions, lines of credit, notes receivable from an owner, property subject to the claim of homestead or other property exemption, and encumbered real or personal property to the extent of the encumbrance.⁴ Generally, assets are available for use if they are readily convertible to cash within 10 business days.⁵

¹ Tex. Fin. Code § 14.208.

² Tex. Fin. Code § 342.153.

³ 7 Tex. Admin. Code § 83.301(1).

⁴ 7 Tex. Admin. Code § 83.301(1).

⁵ 7 Tex. Admin. Code § 83.301(1).

Under Chapter 342 and its implementing rules, a regulated lender must file an annual report with the OCCC no later than May 1 of each year.⁶ The OCCC's reporting instructions require the annual report to list information about a regulated lender's net assets, including total assets and total liabilities. If a regulated lender is a corporation and the net assets on the annual report do not meet the net assets requirement, then the OCCC's reporting instructions require the lender to attach any current financial statement showing adequate net assets.

Devolada Payday & Title Loans did not file its 2023 annual report with the OCCC on or before May 1, 2024. On July 22, 2024, the OCCC issued an Order to File Timely and Accurate Annual Reports against Devolada Payday & Title Loans for failing to timely file its 2023 annual report. In response to this order, Devolada Payday and Title Loans provided an annual report that included a balance sheet listing zero dollars in total current assets. Devolada Payday and Title Loans provided an income statement, but this documentation did not show that the net assets requirement was met.

The Consumer Credit Commissioner ("Commissioner") may issue an injunction ordering a regulated lender to maintain minimum net assets if the Commissioner has reasonable cause to believe that the regulated lender is violating Chapter 342 of the Texas Finance Code.⁷

The Commissioner has reasonable cause to believe that Devolada Payday and Title Loans is violating Chapter 342 of the Texas Finance Code, and therefore issues this Order, because Devolada Payday and Title Loans failed to provide information showing that it has maintained minimum net assets.

Order

IT IS ORDERED that:

1. Devolada Payday & Title Loans must comply with, and cease and desist from violating, the minimum net assets requirement set forth in Section 342.153 of the Texas Finance Code.

⁶ Tex. Fin. Code § 342.559; ⁷ Tex. Admin. Code § 83.835.

⁷ Tex. Fin. Code § 14.208.

2. In the future, Devolada Payday & Title Loans must maintain minimum net assets and must file timely, complete, and accurate annual reports showing compliance with the minimum net assets requirement in accordance with the OCCC's reporting instructions.
3. **No later than 30 days after the date of this Order**, Devolada Payday & Title Loans must provide the OCCC with a current, complete, and accurate financial statement including its total assets and total liabilities, showing compliance with the net assets requirement. The statement must be sent by email to Vivek Vedanarayanan at vivek.vedanarayanan@occc.texas.gov.

Violation of Order

If you violate this Order, the OCCC may impose an administrative penalty of up to \$1,000 per day.⁸ Multiple violations may also result in the suspension or revocation of your license.⁹

Right to Request Hearing

You have the right to request a hearing regarding this Order.¹⁰ 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.¹¹ You must send your request to Vivek Vedanarayanan, Assistant General Counsel, by mail to 2601 N. Lamar Blvd., Austin, TX 78705, or by email to vivek.vedanarayanan@occc.texas.gov.

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.¹² If you fail to request a hearing by the deadline, this Order will be considered final and enforceable.¹³

⁸ Tex. Fin. Code § 14.208(c).

⁹ Tex. Fin. Code § 342.156.

¹⁰ Tex. Fin. Code § 14.208(b).

¹¹ Tex. Fin. Code § 14.208(b).

¹² Tex. Fin. Code § 14.208(b).

¹³ Tex. Fin. Code § 14.208(c).

All communications with the OCCC concerning this matter must be through Vivek Vedanarayanan, Assistant General Counsel, who may be contacted by mail at 2601 N. Lamar Blvd., Austin, TX 78705, by telephone at 512-936-7623, or by email to vivek.vedanarayanan@occc.texas.gov.

Signed this 20th day of December, 2024.

/s/ Leslie 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 Maintain Minimum Net Assets has been sent to Barrientos Enterprise d/b/a Devolada Payday & Title Loans by the following:

Barrientos Enterprise
Attn: Cristina Duran,
Compliance Officer
2305 North Arkansas Ave.
Laredo, TX 78043
devolada.cristina@gmail.com

- ☒ email
- ☐ eFileTexas.gov electronic service
- ☒ regular mail
- ☒ certified mail, return receipt requested
#9214 8901 9403 8300 0092 6235 37

Barrientos Enterprise
Attn: Cristina Duran,
Registered Agent
9002 Hubbard Hill
San Antonio, TX 78254
cdm7521@yahoo.com

- ☒ email
- ☐ eFileTexas.gov electronic service
- ☒ regular mail
- ☒ certified mail, return receipt requested
#9214 8901 9403 8300 0092 6235 51

/s/ Vivek V. Vedanarayanan

Vivek V. Vedanarayanan
Assistant General Counsel
Office of Consumer Credit
Commissioner
State Bar No. 24127068
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