

*Title 7, Texas Administrative Code*  
*Part 5. Office of Consumer Credit Commissioner*  
*Chapter 84. Motor Vehicle Installment Sales*  
*Subchapter F. Licensing*

The Finance Commission of Texas (commission) adopts amendments to §84.617 (relating to License Term, Renewal, and Expiration) in 7 TAC Chapter 84, concerning Motor Vehicle Installment Sales.

The commission adopts the amendments to §84.617 without changes to the proposed text as published in the March 6, 2026, issue of the *Texas Register* (51 TexReg 1353).

In general, the purpose of the rule changes to §84.617 is to adjust the license term for motor vehicle sales finance licensees under Texas Finance Code, Chapter 348, and commercial vehicle sales finance licensees under Texas Finance Code, Chapter 353, in anticipation of a transition to the Nationwide Multistate Licensing System (NMLS).

NMLS is an online platform used by state financial regulatory agencies to manage licenses, including license applications and renewals. NMLS was created in 2008. The federal Secure and Fair Enforcement for Mortgage Licensing Act of 2008 explains that the purposes of NMLS include increasing uniformity and reducing regulatory burden. SAFE Act, 12 USC §5101. Each state currently uses NMLS for licensing individual RMLOs, and states are increasingly using the system to license consumer finance companies. NMLS is managed by the Conference of State Bank Supervisors and is subject to ongoing modernization efforts and enhancements.

The OCCC has begun a phased process of migrating license groups from ALECS (the

OCCC's previous licensing platform) to NMLS. In 2025, property tax lenders and regulated lenders completed their transition to NMLS. The OCCC believes that moving to NMLS will improve the user experience of the licensing system and promote efficiency. The OCCC anticipates that licensees under Chapters 348 and 353 of the Finance Code will be required to transition to NMLS during calendar year 2026.

Adopted amendments to §84.617 adjust the license term for motor vehicle sales finance licensees and commercial vehicle sales finance licensees. Currently, these licenses have a term that runs from November 1 of a calendar year to October 31 of the next calendar year. These rule amendments adjust the license term to run from January 1 to December 31, to align with the dates in the NMLS system. License fees paid in 2026 may be prorated to account for the extended term of licensure.

The OCCC distributed an early precomment draft of proposed changes to interested stakeholders for review. The OCCC did not receive any written precomments on the rule text draft.

The OCCC received no official comments on the proposed amendments.

The rule changes are adopted under Texas Finance Code, §14.112, §348.5055, and §353.5055, which authorize the commission to prescribe the term for a motor vehicle sales finance license under Texas Finance Code, Chapter 348, and the term for a commercial

vehicle sales finance license under Texas Finance Code, Chapter 353. Also, Texas Finance Code, §348.513 and §353.513 authorize the commission to adopt rules to enforce Texas Finance Code, Chapters 348 and 353. In addition, Texas Finance Code, §11.304 authorizes the commission to adopt rules to ensure compliance with Texas Finance Code, Title 4.

The statutory provisions affected by the adoption are contained in Texas Finance Code, Chapters 348 and 353.

*§84.617. License Term, Renewal, and Expiration*

(a) License term and renewal. A new license is effective from the date of its issuance until December [~~October~~] 31. A license must be renewed annually to remain effective. After renewal, a license is effective for a term of one year, from January 1 to December 31 [~~November 1 of a calendar year to October 31 of the next calendar year~~].

(b) Due date for annual assessment fee. The annual assessment fee is due by December [~~October~~] 1 of each year.

(c) Notice of delinquency. If a licensee does not pay the annual assessment fee, the OCCC will send a notice of delinquency. Notice of delinquency is given when the OCCC sends the notice:

(1) by mail to the address on file with the OCCC as a master file address; or

(2) by e-mail to the address on file with the OCCC as a master file e-mail address, if the licensee has provided a master file e-mail address.

(d) Expiration. If a licensee does not pay the annual assessment fee, the license will expire on the later of:

(1) December [~~October~~] 31 of each year; or

(2) the 16th day after notice of delinquency is given under subsection (c) of this section.

(e) Reinstatement. As provided by Texas Finance Code, §349.301 and §349.303(a), if a license was in good standing when it expired, a person may reinstate the expired license not later than the 180th day after its expiration date by paying the annual assessment fee and a \$1,000 late filing fee. The late filing fee for a registered office is \$250 under Texas Finance Code, §349.302.

**Certification**

The agency certifies that legal counsel has reviewed the adoption and found it to be a valid exercise of the agency's legal authority.

Issued in Austin, Texas on April 17, 2026.

Matthew J. Nance  
General Counsel  
Office of Consumer Credit Commissioner