

# Monthly Recordkeeping Checklist

Texas Buy Here Pay Here Dealership

Month/Year: \_\_\_\_\_ Prepared by: \_\_\_\_\_ Date completed: \_\_\_\_\_

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## Title & Vehicle Documents Title / TxDMV

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- Verify all titles are in dealer's name before each sale — *TxDMV requirement — no title jumping*
- File title applications within 45 days of each sale — *Tex. Transp. Code §501.0234 — BHPH dealers have a 45-day window*
- Retain copies of all title transfers and assignments
- Log any salvage, rebuilt, or flood-branded titles separately — *Mandatory disclosure required at point of sale*
- Confirm lien recorded on title for all financed vehicles — *Dealer as lienholder must appear on the face of the title*
- Reconcile title log against inventory — *no open titles outstanding beyond 45 days*

## Finance & Lending Compliance OCCC / Finance

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- Ensure all Retail Installment Sales Contracts (RISCs) are complete and signed — *Texas Finance Code Ch. 348 — must use OCCC-compliant form*
- Verify APR, finance charge, and payment schedule disclosures on every RISC — *Federal Reg Z / TILA*
- File or update OCCC Motor Vehicle Installment Sales license if renewal is due — *OCCC licenses renew annually — check [occc.texas.gov](http://occc.texas.gov)*
- Retain signed copies of all RISCs and related disclosures for a minimum of 4 years
- Reconcile accounts receivable — *log all payments received and outstanding balances*
- Review delinquent accounts and document all collection activity — *Tex. Finance Code §392 governs debt collection practices*
- Confirm GPS / starter interrupt device disclosures given and signed where applicable — *Active OCCC enforcement focus area*
- Review any repossessions — *confirm proper notice given (repo notice & right-to-cure) — 10-day cure notice required under Tex. Finance Code §348.404*

## Texas DMV & Dealer License TxDMV / TDLR

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- Confirm GDN (General Distinguishing Number) license is current — *TxDMV — renews every 1–2 years; check [txdmv.gov](http://txdmv.gov)*
- Verify FTC Buyer's Guides are posted on all used vehicles on the lot — *FTC Used Car Rule — required for all used vehicle dealers*
- Maintain dealer plate log — *all plates accounted for and correctly assigned*
- Issue and log temporary permits (30-day tags) for all sold vehicles — *Verify no permits have expired without a title being issued*

- Retain all deal jackets (purchase orders, RISCs, IDs, insurance) for each sale — *TxDMV requires 48-month retention minimum*
- Confirm surety bond is in force and not expiring this month — *\$25,000 minimum bond required for Texas dealers*

## Consumer Protection & Disclosures CFPB / FTC

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- Provide and retain signed Arbitration Agreement disclosures where used
- Confirm ECOA adverse action notices sent within 30 days for any denied applicants — *Reg B — written notice required for all adverse credit decisions*
- Verify OFAC check run on every buyer against the blocked persons list
- Confirm Privacy Notice (GLB Act / GLBA) provided to all new finance customers
- Review any customer complaints received and document the resolution
- Verify identity verification (CIP / AML) completed for all financed deals

## Accounting & Tax Accounting

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- Reconcile floorplan / inventory accounts against physical lot count
- File and remit Texas Motor Vehicle Sales Tax collected this month — *Remit to Texas Comptroller — frequency based on annual sales volume*
- Remit payroll taxes (federal Form 941, TWC state unemployment) if applicable
- Reconcile trust / escrow account if GAP, warranty, or insurance products were sold
- Retain purchase receipts and auction run sheets for all vehicles acquired
- Document all trade-in valuations and payoff amounts

## Operations & Staff Operations

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- Confirm all sales staff hold current TDLR automotive dealer/salesperson licenses
- Verify lot insurance and GAP insurance provider agreements are current
- Audit deal files for completeness — *spot-check at least 10% of monthly deals*
- Back up all digital deal records and payment records offsite or to cloud storage
- Log any BBB, Texas AG, or regulatory complaints or inquiries received this month
- Confirm next OCCC exam readiness review is scheduled with compliance counsel

## Notes

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