

STATE OF NEW JERSEY  
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF:

_____	)	ORDER AMENDING NOTICE OF
KBB AUTO SALES LLC,	)	VIOLTION AR20-1703175
	)	
Reference No. 1703175.	)	
_____		

TO: KBB AUTO SALES LLC  
8201 Kennedy Blvd.  
North Bergen, New Jersey 07047

THIS MATTER having been opened by the Commissioner of the New Jersey Department of Banking and Insurance (“Commissioner”), under authority of N.J.S.A. 17:11-15; and

WHEREAS, on September 23, 2020, the Commissioner issued an Order and Notice of Violation to Respondent, docket number AR20-1703175 (“Order AR20-1703175”); and

WHEREAS, Order AR20-1703175 advised Respondent of its failure to timely file a 2019 annual report, imposed a penalty, and allowed the filing of the annual report by February 1, 2021; and

WHEREAS, the Order AR20-1703175 further provided that in the event Respondent did not file the 2019 annual report by February 1, 2021, Respondent’s license would be revoked and a \$15,000.00 penalty would be imposed; and

WHEREAS, Respondent failed to file the 2019 annual report by February 1, 2021, and Respondent’s license was revoked and a \$15,000.00 penalty was imposed effective February 2, 2021; and

WHEREAS, on March 16, 2021, Respondent appealed Order AR20-1703175 to the Appellate Division of the New Jersey Superior Court, and the appeal was docketed under the docket number A-001898-20T1; and

WHEREAS, on May 20, 2021, counsel for the Department of Banking and Insurance (“Department”) and counsel for Respondent attended a pre-argument conference under the Civil Appeals Settlement Program, and, as a result of the discussions and negotiations during the course of the conference, the parties have resolved the matter in dispute; and

WHEREAS, as a result of the resolution of this matter, on May 20, 2021, the Appellate Division issued an Order which ordered that: (1) Respondent pay \$12,000.00 to the Department as full satisfaction of Order AR20-1703175; (2) upon receipt of \$12,000.00 by the Department, Respondent’s motor vehicle installment seller license be reinstated and Order AR20-1703175 be amended consistent with the Appellate Division Order; and (3) the appeal be dismissed with prejudice; and

WHEREAS, on May 25, 2021, Respondent paid \$12,000.00 as full satisfaction of Order AR20-1703175; and

NOW, THEREFORE, IT IS on this 9 day of June 2021,

IT IS ORDERED that the Department’s Order and Notice of Violation AR20-1703175 is hereby amended; and

IT IS FURTHER ORDERED that Respondent’s motor vehicle installment seller license, reference number 1703175, is hereby reinstated.



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Marlene Caride  
Commissioner