



Texas Renews Contract with Specialty Plate Vendor My Plates State Revenues Expected to Double Over Next Five Years

April 8, 2014 (Austin, TX) — The Texas Department of Motor Vehicles (TxDMV) has extended its contract for the marketing and sale of new specialty license plates with private specialty license plate vendor, License Plates of Texas, LLC — trading as My Plates — for another five years. My Plates is expected to double current contract revenues during its second term.

“We’re excited about the renewal of the contract and the faith and confidence the TxDMV has placed in our ability to manage the My Plates program for another five years. I wish to thank all those Texans who have already embraced the program by showcasing their personalities, passions, and interests through their personalized plates,” said My Plates President, Steve Farrar.

In November 2009, My Plates was awarded a contract by TxDMV to market and sell specialty plates. The contract was authorized by the Texas legislature as a way to raise money for state services at no cost to taxpayers and guaranteed the state a return of \$25M over five years. Since November 2009, My Plates has sold more than 185,000 plates, putting more than \$22.7M in the state general revenue fund. My Plates is projected to meet its \$25M guarantee several months ahead of schedule. Additionally, My Plates has raised hundreds of thousands of dollars for various colleges, charities, and scholarships.

“We expect this new contract to significantly increase revenue to the state,” said TxDMV Executive Director Whitney Brewster. “We look forward to partnering with My Plates to further enhance the specialty license plate program over the next five years.”

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My Plates designs and markets new specialty license plates as a vendor for the Texas Department of Motor Vehicles. Texans have bought more than 185,000 My Plates since November 2009, putting more than \$22.7M in the state general revenue fund. My Plates’ goal is to create a long-term, mutually beneficial relationship designed to maximize revenues for the state through the sale of My Plates specialty plates. www.myplates.com.

The Texas Department of Motor Vehicles (TxDMV) is charged with overseeing the state’s motor vehicle services that provide consumer protection, assist motor vehicle-related businesses and raise revenue for the state. For every \$1 it spends, the TxDMV returns \$10 to build and maintain highways, roads and bridges and provide needed services to Texans. The agency registers more than 23 million vehicles; regulates vehicle dealers; credentials buses and big trucks for intrastate and interstate commerce; issues oversize and overweight permits; and

awards grants to law enforcement agencies to reduce vehicle burglaries and thefts. Learn more at www.TxDMV.gov.

TERMINOLOGY

- “Specialty” plate refers to any official license plate other than the state’s general issue plate.
- Specialty plates can be “personalized” plates, but they don’t have to be.