



PREPROPOSAL STATEMENT OF INQUIRY

CR-101 (June 2004)
(Implements RCW 34.05.310)
Do NOT use for expedited rule making

Agency: Department of Financial Institutions

Subject of possible rule making: Regulating check cashers, check sellers, and small loan lenders licensed under chapter 31.45 RCW.

Statutes authorizing the agency to adopt rules on this subject: RCW 43.320.040; 31.45.030; 31.45.050; 31.45.200

Reasons why rules on this subject may be needed and what they might accomplish: Existing rules must be amended and new sections added to implement chapter 31.45 RCW as amended by Chapter 81, Laws of 2007 (SB 5199), and to incorporate changes consistent with new federal laws.

Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies: The Treasury Department of the United States. Department staff is determining check casher and seller duties under federal law, and to ensure there are no conflicts between federal responsibilities and the contemplated rules.

Process for developing new rule (check all that apply):

- Negotiated rule making
- Pilot rule making
- Agency study

Other (describe): The Division will seek input from stakeholders concerning these proposed rules. The Division may also discuss any proposed rules with other interested parties or regulatory agencies.

How interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication:

(List names, addresses, telephone, fax numbers, and e-mail of persons to contact; describe meetings, other exchanges of information, etc.)

Jeannette Terry, Division of Consumer Services
P.O. Box 41200
Olympia, WA 98504-1200
360-902-8786
jterry@dfi.wa.gov

DATE
April 24, 2007

CODE REVISER USE ONLY

NAME (TYPE OR PRINT)
Deborah Bortner

SIGNATURE

TITLE
Director, Division of Consumer Services