



PROPOSED RULE MAKING

CR-102 (June 2004)

(Implements RCW 34.05.320)

Do NOT use for expedited rule making

Agency: Department of Financial Institutions, Division of Consumer Services

- | | |
|---|---|
| <input checked="" type="checkbox"/> Preproposal Statement of Inquiry was filed as WSR <u>09-10-061</u> ; or | <input checked="" type="checkbox"/> Original Notice |
| <input type="checkbox"/> Expedited Rule Making--Proposed notice was filed as WSR _____; or | <input type="checkbox"/> Supplemental Notice to WSR _____ |
| <input type="checkbox"/> Proposal is exempt under RCW 34.05.310(4). | <input type="checkbox"/> Continuance of WSR _____ |

Title of rule and other identifying information: (Describe Subject)
Amending the rules (chapter 208-660 WAC) under the Mortgage Broker Practices Act (chapter 19.146 RCW).

Hearing location(s): John A. Cherberg Senate Building
Senate Hearing Room 1
Capitol Campus, Capitol Way
Olympia, Washington 98504

Date: November 5, 2009 **Time:** 3 – 5 pm

Date of intended adoption: November 24, 2009
(Note: This is NOT the effective date)

Submit written comments to:
Name: Elizabeth Hampton
Address: P.O. Box 41200
Olympia, WA 98504-120
e-mail elizabeth.hampton@dfi.wa.gov
fax (360)586-5068 by (date) November 13, 2009

Assistance for persons with disabilities: Contact
Elizabeth Hampton by October 30, 2009
TTY (360) 664-8126 or (360) 902-8786

Purpose of the proposal and its anticipated effects, including any changes in existing rules: To implement chapter 528, Laws of 2009, the SAFE Act, and to amend the rules generally for clarity and consistency. Rule amendments are necessary to provide specificity and guidance to the laws' requirements.

Reasons supporting proposal: Specific information in the rules is necessary to guide the industry in complying with the laws.

Statutory authority for adoption: chapter 43.320 RCW,
chapter 528, Laws of 2009

Statute being implemented: chapter 19.146 RCW

Is rule necessary because of a:

- | | | |
|-------------------------|---|--|
| Federal Law? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| Federal Court Decision? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| State Court Decision? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| If yes, CITATION: | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
- The SAFE Act, Title V of Pub. Law 110-289

CODE REVISER USE ONLY

DATE
September 22, 2009

NAME (type or print)
Deborah Bortner

SIGNATURE *Deborah Bortner*

TITLE Director, Division of Consumer Services

Agency comments or recommendations, if any, as to statutory language, implementation, enforcement, and fiscal matters: None.

Name of proponent: (person or organization) Department of Financial Institutions

- Private
- Public
- Governmental

Name of agency personnel responsible for:

Name	Office Location	Phone
Drafting..... Cindy Fazio	150 Israel Road, Olympia, Washington	(360) 902-8800
Implementation....Deborah Bortner	150 Israel Road, Olympia, Washington	(360) 902-8800
Enforcement.....Deborah Bortner	150 Israel Road, Olympia, Washington	(360) 902-8800

Has a small business economic impact statement been prepared under chapter 19.85 RCW?

Yes. Attach copy of small business economic impact statement.

A copy of the statement may be obtained by contacting:

Name:
 Address:

 phone ()
 fax ()
 e-mail

No. Explain why no statement was prepared.

The rule amendments will not impose more than minor costs on the businesses impacted by the proposed rules.

Is a cost-benefit analysis required under RCW 34.05.328?

Yes A preliminary cost-benefit analysis may be obtained by contacting:

Name:
 Address:

 phone () _____
 fax () _____
 e-mail _____

No: Please explain: Not applicable to the proposed rules.