



# DCU BULLETIN

Division of Credit Unions

Washington State Department of Financial Institutions

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No. B-16-11

## **Rulemaking on Amendments to the Member Business Loan Rule Meetings Continue – (Revised with meeting date change)**

Department of Financial Institutions, Division of Credit Unions (DCU) is in the process of modernizing its state MBL rule (Chapter 208-460 WAC) to provide similar authority as authorized for federal charters. Rulemaking started in April 2016 with the filing of the CR-101. Meetings will continue to be held over the next several months for stakeholder and public discussion to compare the current state MBL rule to the NCUA newly amended MBL rule.

### Rulemaking

You are welcome to attend rule-making meetings in person at Department of Financial Institutions' headquarters, 150 Israel Road, Tumwater, Washington 98501. Please allow time to check in with the front desk. There is the option to join the meeting by Skype (please see DCU's MBL Rulemaking website (<http://www.dfi.wa.gov/rulemaking/member-business-loans>) for the link, or dial to join through teleconference 1-360-407-3812 and use conference ID: 690240.

You may send written comments about the rulemaking, including suggested amendments, at any time. All rule-making information (including but not limited to the meeting schedule, document drafts, meeting notices, summaries of meetings, written public comments, and audio of the official hearing) will be frequently updated and available on the DCU website:

<http://www.dfi.wa.gov/rulemaking/member-business-loans>

The MBL rule-making meetings continuations are scheduled for:

- **September 20, 2016 from 1:30 pm to 3:00 pm**
- **September 29, 2016 from 1:30 pm to 3:00 pm**
- **October 27, 2016 from 1:30 pm to 3:00 pm**
- ~~**November 27, 2016 from 1:30 pm to 3:00 pm (if needed)**~~
- **December 8, 2016 from 1:30 pm to 3:00 pm (if needed)**

In late August we anticipate completing the section-by-section comparison of the proposed state rule to the 2016 federal rule. In September and October we will discuss the draft of the entire proposed rule and will continue to work through stakeholder comments. The public hearing on the final draft will be late October or early November.

For an overview of the rule-making process, please see [http://www.oria.wa.gov/site/alias\\_oria/448/default.aspx](http://www.oria.wa.gov/site/alias_oria/448/default.aspx).

If you have any questions regarding the rulemaking on member business loans, please contact Linda Jekel, Director, Division of Credit Unions, at 360-902-8778 or [Linda.Jekel@dfi.wa.gov](mailto:Linda.Jekel@dfi.wa.gov)