



# PROPOSED RULE MAKING

## CR-102 (June 2012)

(Implements RCW 34.05.320)

Do NOT use for expedited rule making

**Agency:** Department of Financial Institutions, Consumer Services Division

- Preproposal Statement of Inquiry was filed as WSR 15-16-026; or
- Expedited Rule Making--Proposed notice was filed as WSR \_\_\_\_\_; or
- Proposal is exempt under RCW 34.05.310(4) or 34.05.330(1).

- Original Notice
- Supplemental Notice to WSR \_\_\_\_\_
- Continuance of WSR \_\_\_\_\_

**Title of rule and other identifying information:** (Describe Subject) Amending the rules (chapter 208-690 WAC) under the Uniform Money Services Act, chapter 19.230 RCW.

**Hearing location(s):** Department of Financial Institutions, 150 Israel Rd. SW, Olympia, WA 98501, 360-902-8700

**Submit written comments to:**

Name: Sara Rietcheck  
Address: 150 Israel Rd. SW, POB 41200, Olympia, WA 98504-1200  
e-mail [sara.rietcheck@dfi.wa.gov](mailto:sara.rietcheck@dfi.wa.gov)  
fax (360)586-5068 by (date) March 21, 2016

Date: March 29, 2016 Time: 10:00 a.m. - 12:00 p.m.

**Assistance for persons with disabilities:** Contact

Sara Rietcheck by March 21, 2016

TTY (360) 664-8126 or (360) 902-8786

**Date of intended adoption:** March 30, 2016

(Note: This is NOT the effective date)

**Purpose of the proposal and its anticipated effects, including any changes in existing rules:** The rules must be amended to benefit the regulated industries by having clear and consistent rules including taking into account innovations in the industry, informing the industry of obligations under state and federal law, and providing a tiered net worth structure based on volume and business type to better accommodate differently sized businesses and business models.

**Reasons supporting proposal:** These amendments will help the industry understand their compliance requirements. This will in turn enhance consumer protection.

The rules are being amended under the authority of OFM Guidelines 3.a. and e. dated October 12, 2011

**Statutory authority for adoption:** chapter 43.320 RCW; RCW 19.230.310

**Statute being implemented:** chapter 19.230 RCW

**Is rule necessary because of a:**

- Federal Law?  Yes  No
  - Federal Court Decision?  Yes  No
  - State Court Decision?  Yes  No
- If yes, CITATION:

**CODE REVISER USE ONLY**

OFFICE OF THE CODE REVISER  
STATE OF WASHINGTON  
FILED

**DATE: February 15, 2016**

**TIME: 2:38 PM**

**WSR 16-05-068**

**DATE**  
February 15, 2015

**NAME** (type or print)  
Charles Clark

**SIGNATURE**

**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, Consumer Services

- Private
- Public
- Governmental

**Name of agency personnel responsible for:**

Name	Office Location	Phone
Drafting..... Cindy Fazio	150 Israel Rd. SW, Olympia, Washington 98501	(360) 902-8800
Implementation.... Charles Clark	150 Israel Rd. SW, Olympia, Washington 98501	(360) 902-0511
Enforcement..... Charles Clark	150 Israel Rd. SW, Olympia, Washington 98501	(360) 902-0511

**Has a small business economic impact statement been prepared under chapter 19.85 RCW or has a school district fiscal impact statement been prepared under section 1, chapter 210, Laws of 2012?**

Yes. Attach copy of small business economic impact statement or school district fiscal 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.