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 15-16-028; 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 208-660 WAC) that implement the Mortgage Broker Practices Act (MBPA) (chapter 19.146 RCW).

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

Date: March 23, 2016 Time: 9-11 AM

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
fax (360)586-5068 by (date) March 14, 2016

Assistance for persons with disabilities: Contact Sara Rietcheck by March 14, 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 implement changes to the law, to aid the regulated industries by having consistent rules within the mortgage marketplace, and to make technical changes for clarity and consistency.

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

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 19.146.223

Statute being implemented: chapter 19.146 RCW

Is rule necessary because of a:

Federal Law?	☐ Yes	☒ No
Federal Court Decision?	☐ Yes	☒ No
State Court Decision?	☐ Yes	☒ No

If yes, CITATION:

DATE
February 15, 2015

NAME (type or print)
Charles Clark

SIGNATURE

TITLE
Director, Division of Consumer Services

CODE REVISER USE ONLY

OFFICE OF THE CODE REVISER
STATE OF WASHINGTON
FILED

DATE: February 15, 2016
TIME: 2:10 PM

WSR 16-05-066

(COMPLETE REVERSE SIDE)

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.