



# 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, Securities Division

**Subject of possible rule making:** The Securities Division is considering proposing amendments to WAC 460-10A, 460-42A, and 460-44A to make technical updates to the manual exemption, and to update references to securities manuals and rating agencies. The impacted WAC sections are 460-10A-160, 460-42A-030 and -082, and 460-44A-100.

**Statutes authorizing the agency to adopt rules on this subject:** RCW 21.20.450

**Reasons why rules on this subject may be needed and what they might accomplish:** The Securities Division is considering amendments to more closely align the manual exemption in WAC 460-44A-100 with Section 202(2) of the Uniform Securities Act of 2002, and to update our rules in light of the discontinuation of Standard and Poor's Corporation Records and the availability of information through online sources.

**Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies:** The amendments that the Division is considering affect the regulation of securities and exempt securities transactions. Securities are subject to regulation by other state regulatory agencies and the Securities and Exchange Commission. The amendments under consideration would better coordinate our rules with other state and federal agencies.

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

- Negotiated rule making
- Pilot rule making
- Agency study

Other (describe) The Division is soliciting comments from interested persons and will adopt rules only after the consideration of public comments.

**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.)

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**DATE**  
October 10, 2016

**NAME (TYPE OR PRINT)**  
William M. Beatty

**SIGNATURE**

**TITLE**  
Director – Securities Division

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**DATE: October 10, 2016**  
**TIME: 1:16 PM**  
**WSR 16-21-021**