

WSR 22-13-098

AGENDA

DEPARTMENT OF
FINANCIAL INSTITUTIONS

[Filed June 14, 2022, 1:45 p.m.]

**Semi-Annual Agenda for Rules under Development
July 1 - December 31, 2022****DIVISION OF CONSUMER SERVICES**

- Consumer Loan Act. Finalize and adopt rules under chapter 208-620 WAC to amend the current rules to implement the legislative changes (chapter 15, Laws of 2021 - SB 5077) that now allow mortgage loan originators (MLOs), under certain conditions, to work from home locations without requiring the sponsoring company of the MLOs to license the home location as a branch of the company.
- Mortgage Broker Practices Act. Finalize and adopt rules under chapter 208-660 WAC to amend the current rules to implement the legislative changes (chapter 15, Laws of 2021 - SB 5077) that now allow MLOs, under certain conditions, to work from home locations without requiring the sponsoring company of the MLOs to license the home location as a branch of the company.

DIVISION OF SECURITIES

- Amendments to SCOR rules in chapter 460-17A WAC. The small company offering registration rules set forth in chapter 460-17A WAC are based on a statement of policy adopted by the North American Securities Administrators Association (NASAA). NASAA amended this statement of policy on May 19, 2019. The securities division plans to amend its related rules in chapter 460-17A WAC to align with the updated NASAA statement of policy.
- Repeal of the mortgage paper securities registration rules in chapter 460-33A WAC. The rules set forth in chapter 460-33A WAC provide an optional method of registration for offerings of mortgage paper securities. An offering has not been registered under these rules since 2013. Changes in federal laws since that time eliminate the utility of these rules. Accordingly, the securities division plans to repeal these rules.
- Amendments to securities broker-dealer rules in chapters 460-20B, 460-21B, 460-21C, and 460-22B WAC. The rules in these chapters apply to securities broker-dealers and their representatives. Many of the rules in these chapters have not been updated in more than two decades. The securities division plans to propose amendments to these rules to bring them up-to-date with federal rules, incorporate NASAA model rules, and describe application filing procedures and requirements, among other possible updates.