

WSR 22-04-005

AGENDA

DEPARTMENT OF

FINANCIAL INSTITUTIONS

[Filed January 20, 2022, 8:53 a.m.]

**Semi-Annual Agenda for Rules Under Development
January 1 - June 30, 2022****DIVISION OF CONSUMER SERVICES**

- Consumer Loan Act. Begin, finalize, and adopt rules under chapter 208-620 WAC to amend the rules to clarify the requirements for the servicing of income share agreements that meet the definition of a student education loan.
- Escrow Agent Registration Act. Begin a rule making under chapter 208-630 WAC to amend the rules for independent escrow companies and escrow officers to facilitate transition of the industry to the nationwide multistate licensing system (NMLS). Transitioning to NMLS will create efficiencies for the industry and the department.

DIVISION OF SECURITIES

- Amendments to small company offering registration (SCOR) rules in chapter 460-17A WAC. SCOR 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.