



PROPOSED RULE MAKING

CR-102 (June 2004)

(Implements RCW 34.05.320)

Do NOT use for expedited rule making

Agency: Department of Financial Institutions

- | | |
|---|---|
| <input checked="" type="checkbox"/> Preproposal Statement of Inquiry was filed as WSR 07-14-138; or | <input checked="" type="checkbox"/> Original Notice |
| <input type="checkbox"/> Expedited Rule Making--Proposed notice was filed as WSR _____; or | <input type="checkbox"/> Supplemental Notice to WSR _____ |
| <input type="checkbox"/> Proposal is exempt under RCW 34.05.310(4). | <input type="checkbox"/> Continuance of WSR _____ |

Title of rule and other identifying information: (Describe Subject)

Amending the rules in chapters 208-680B, C, and E in the Washington Administrative Code (WAC), implementing the Escrow Agent Registration Act, chapter 18.44 Revised Code of Washington (RCW).

Hearing location(s): Highline Community College
South 240th Street & Pacific Highway South
Des Moines, WA 98198

Date: **October 2, 2007**
Time: **1:00 pm to 3:00 pm.**

Date of intended adoption: **October 25, 2007**
(Note: This is NOT the effective date)

Submit written comments to:

Name: Jeannette Terry
Address: POB 41200, 150 Israel Road, Olympia,
Washington, 98504-1200
e-mail jterry@dfi.wa.gov
fax (360)586-5068 by (date) **October 15, 2007**

Assistance for persons with disabilities: Contact

Jeannette Terry by **September 21, 2007**

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

Purpose of the proposal and its anticipated effects, including any changes in existing rules:

The existing rule on fees, quarterly reports, and the reporting of significant events that impact the escrow business must be amended for clarity and consistency in implementing chapter 18.44 RCW and to reflect current industry practices.

Reasons supporting proposal:

Statutory authority for adoption: RCW 43.320.040;
18.44.410

Statute being implemented: chapter 18.44 RCW

Is rule necessary because of a:

- | | | |
|-------------------------|------------------------------|--|
| Federal Law? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Federal Court Decision? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| State Court Decision? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
- If yes, CITATION:

CODE REVISER USE ONLY

OFFICE OF THE CODE REVISER
STATE OF WASHINGTON
FILED

DATE: **August 17, 2007**
TIME: **2:02 PM**

WSR 07-17-118

DATE **August 17, 2007**

NAME (type or print) **Deborah Bortner**

SIGNATURE *Deborah Bortner*

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)

- Private
- Public
- Governmental

Department of Financial Institutions

Name of agency personnel responsible for:

Name	Office Location	Phone
Drafting..... Cindy Fazio	150 Israel Road, Olympia, Washington	(360) 902-8800
Implementation....Cindy Fazio	150 Israel Road, Olympia, Washington	(360) 902-8800
Enforcement.....Cindy Fazio	150 Israel Road, Olympia, Washington	(360) 902-8800

Has a small business economic impact statement been prepared under chapter 19.85 RCW?

Yes. Attach copy of small business economic 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.