



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, Division of Consumer Services

Subject of possible rule making: Amending the rules (chapter 208-700 WAC) under the Mortgage Lending Fraud Prosecution Account, RCW 43.320.140.

Statutes authorizing the agency to adopt rules on this subject: RCW 43.320.040.
Proposed in compliance with OFM Guidance 3 a dated October 12, 2011.

Reasons why rules on this subject may be needed and what they might accomplish: The rules must be amended to be consistent with the definition of Mortgage Lending Process in Chapter 229, Laws of 2015 (amending RCW 19.144.010). Having consistent definitions in the rules will better inform industry about the activities constituting mortgage fraud. Other technical amendments must be made to the rules.

Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies:
N/A

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

- Negotiated rule making
- Pilot rule making
- Agency study
- Other (describe):

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.)

Contact Sara Rietcheck, Division of Consumer Services, P.O. Box 41200, Olympia, WA 98504-1200. Telephone: 360-902-8793. Email: sara.rietcheck@dfi.wa.gov. Sign up for the GovDelivery email subscription from the DFI web site (www.dfi.wa.gov). Access the rulemaking page on the DFI web site.

DATE
July 27, 2015

NAME (TYPE OR PRINT)
Charles Clark

SIGNATURE

TITLE
Director, Division of Consumer Services

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