

Dear Ms. Anderson,

I am submitting brief comments in response to the proposed rules implementing the WA State Jobs Act, aka Crowdfunding Law.

My only comment is that in proposed WAC 460-99C-060, the new section "declaration of exempt offering", states that an exempt offering is not exempt until the Director of DFI states that an offering is exempt.

In my belief, the one thing missing in that section is a reasonable time limit by which the Director makes that determination of exempt or not. A period of 60 or 90 days is adequate for a determination of qualification or not. It is only reasonable for those seeking the exemption to have a knowable deadline if their security offering can be crowdfunded.

It would be a simple addition to ensure this new section provides a balance between the Director's responsibilities and issuers tight timelines for obtaining financing.

Thank you for consideration of my comments. I plan to attend the public hearing on Sept. 25 and look forward to seeing you there.

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