



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, Securities Division

Subject of possible rule making: The Securities Division is considering creating rules that would codify the renewal application requirements for securities registered by coordination under RCW 21.20.180 and securities registered by qualification under RCW 21.20.210.

Statutes authorizing the agency to adopt rules on this subject: RCW 21.20.180; RCW 21.20.210; RCW 21.20.260; RCW 21.20.340; and RCW 21.20.450.

Reasons why rules on this subject may be needed and what they might accomplish:

An offering of securities may be registered in Washington by coordination or qualification for an initial period of twelve months. The Securities Act of Washington specifies the requirements for filing an initial application to register securities, but it does not specify the requirements of a renewal application. The Securities Division is considering proposing rules that would codify the renewal requirements that are routinely applied to registered offerings. By creating rules to specify the filing requirements for renewal applications, the Securities Division will provide necessary information to securities issuers.

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

At the federal level, the U.S. Securities and Exchange Commission regulates the offer and sale of securities under the Securities Act of 1933. Washington regulates the offer and sale of securities under the Securities Act of Washington, which contains registration provisions designed to coordinate with the Securities Act of 1933. The rules we are considering proposing under the Securities Act of Washington will therefore coordinate with existing federal securities laws.

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

- Negotiated rule making
- Pilot rule making
- Agency study

Other (describe) The Securities Division is soliciting comments from interested persons and will adopt rules only after the consideration of public comments.

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.)

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DATE

April 16, 2015

NAME (TYPE OR PRINT)

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SIGNATURE

TITLE

Director, Securities Division

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