



# PROPOSED RULE MAKING

## CR-102 (June 2012)

(Implements RCW 34.05.320)

Do NOT use for expedited rule making

**Agency:** Department of Financial Institutions, Securities Division

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Preproposal Statement of Inquiry was filed as WSR 15-09-131 ; 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) or 34.05.330(1).                  | <input type="checkbox"/> Continuance of WSR _____         |

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

The Securities Division proposes to create new rules to 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.

**Hearing location(s):**

Department of Financial Institutions  
150 Israel Road SW  
Tumwater, WA 98501

Date: October 28, 2015 Time: 10:00 am

**Submit written comments to:**

Name: Jill Valley  
Address: Securities Division  
PO Box 9033  
Olympia, WA 98507-9033  
e-mail: [jill.valley@dfi.wa.gov](mailto:jill.valley@dfi.wa.gov)  
fax (360) 704-7035 by (date) October 27, 2015

**Assistance for persons with disabilities:** Contact  
Carolyn Hawkey, PO Box 9033, Olympia, WA 98507  
TTY (360) 664-8126 or (360) 902-8760

**Date of intended adoption:** October 29, 2015  
(Note: This is **NOT** the **effective** date)

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

An offering of securities may be registered in Washington by coordination under RCW 21.20.180 or by qualification under RCW 21.20.210 for an initial period of twelve months. Pursuant to RCW 21.20.340, securities issuers may apply to renew securities registration for an additional twelve-month period by filing a renewal application. The rulemaking proposal would create two new rules to codify the Securities Division's longstanding requirements for renewal applications.

**Reasons supporting proposal:** The Securities Act of Washington specifies the requirements for filing an initial application to register securities, but it does not specify the requirements for a renewal application. By creating rules to specify the filing requirements for renewal applications, the Securities Division will provide necessary information to securities issuers.

**Statutory authority for adoption:** RCW 21.20.180; RCW 21.20.210; RCW 21.20.260; RCW 21.20.340; RCW 21.20.450

**Statute being implemented:** RCW 21.20

**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:

**DATE** September 23, 2015

**NAME** (type or print)  
Scott Jarvis

**TITLE**  
Director

**CODE REVISER USE ONLY**

OFFICE OF THE CODE REVISER  
STATE OF WASHINGTON  
FILED

**DATE:** September 23, 2015  
**TIME:** 10:53 AM

**WSR 15-19-163**

**Agency comments or recommendations, if any, as to statutory language, implementation, enforcement, and fiscal matters:**

**Name of proponent:** (person or organization) Department of Financial Institutions, Securities Division

- Private  
 Public  
 Governmental

**Name of agency personnel responsible for:**

Name	Office Location	Phone
Drafting..... Jill Vallely	150 Israel Rd SW, Tumwater, WA 98501	(360) 902-8760
Implementation.. Scott Jarvis, Director, DFI	150 Israel Rd SW, Tumwater, WA 98501	(360) 902-8760
Enforcement..... William Beatty, Director, Securities	150 Israel Rd SW, Tumwater, WA 98501	(360) 902-8760

**Has a small business economic impact statement been prepared under chapter 19.85 RCW or has a school district fiscal impact statement been prepared under section 1, chapter 210, Laws of 2012?**

Yes. Attach copy of small business economic impact statement or school district fiscal 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 proposed rule will not impose more than minor costs on businesses.

**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: The Department of Financial Institutions is not one of the agencies listed in RCW 34.05.328.