



# 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 208-630 WAC) under the Check Cashers and Sellers Act (chapter 31.45 RCW) to clarify the department's interpretation of the law regulating small loan agents.

**Statutes authorizing the agency to adopt rules on this subject:** chapter 43.320.040 and chapter 31.45.200 RCW.

**Reasons why rules on this subject may be needed and what they might accomplish:** The proposal for amendment will clarify the department's interpretation of the law as to the small loan agents regulated under the Act. This clarification will help the industry understand their compliance requirements. This will in turn enhance consumer protection.

The rules are being proposed for amendment under the authority of OFM Guideline 3(e) and (f) dated October 12, 2011.

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

The federal Consumer Financial Protection Bureau (CFPB) has authority over payday lending pursuant to 12 U.S.C. 5514(a)(1)(E), also known as Sec. 1024 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The CFPB has not promulgated rules implementing its authority. The state statute may be exclusive in its treatment of small loan agents.

**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.)

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**DATE**  
July 23, 2014

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Deborah Bortner

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Director, Division of Consumer Services

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