



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 Division is considering amending WAC sections to correct references made to RCW 21.20.005, which are inaccurate due to a re-ordering and re-numbering of the definitions contained therein. The impacted WAC sections are 460-10A-215, 460-20B-035, 460-24A-020, 460-24A-045, 460-33A-010, 460-33A-015, and 460-44A-501.

Statutes authorizing the agency to adopt rules on this subject: RCW 21.20.450

Reasons why rules on this subject may be needed and what they might accomplish: RCW 21.20.005 was revised by the Office of the Code Reviser pursuant to RCW 1.08.015(2)(k). This revision resulted in a re-numbering of the definitions found in RCW 21.20.005. As a result, the Washington Administrative Code now contains several inaccurate references. The proposed rulemaking would correct these inaccuracies. By engaging in this rulemaking, the government and the public will be benefited through more efficient and accurate regulation and communication.

Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies: The amendments that the Division is considering affect the regulation of securities, investment advisers, and broker-dealers. Securities, broker-dealers, and investment advisers are subject to regulation by the Securities and Exchange Commission under federal law. Further, broker-dealers and their representatives are subject to the regulation of FINRA, a self-regulatory organization authorized under federal law. However, the amendments considered by the Division create no necessity to coordinate our rules with other federal or state agencies.

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

- Negotiated rule making
- Pilot rule making
- Agency study
- Other (describe) The 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
January 11, 2012

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SIGNATURE

TITLE
Director – Securities Division

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