

**State of California
Office of Administrative Law**

In re:
Department of Financial Protection and
Innovation

Regulatory Action:

Title 10, California Code of Regulations

Adopt sections: 260.236.2

NOTICE OF DISAPPROVAL OF
REGULATORY ACTION

Government Code Section 11349.3

OAL Matter Number: 2023-1024-03

OAL Matter Type: Regular (S)

This action proposes to adopt the North American Securities Administrators Association's Model Rule on Investment Adviser Representative Continuing Education as the standard used for continuing education requirements for investment adviser representatives.

OAL disapproves this regulatory action for failure to comply with the Clarity standard of the Administrative Procedures Act.

Within seven (7) calendar days of the date of this notice, the Office of Administrative Law will send the adopting agency a written decision detailing the reason(s) for disapproval of this regulatory filing.

Date: December 8, 2023



Anna Thomas
Attorney

For: Kenneth J. Pogue
Director

Original: Clothilde V. Hewlett,
Commissioner

Copy: Pamela Hernandez