

**State of California
Office of Administrative Law**

In re:
Department of Financial Protection and
Innovation

Regulatory Action:

Title 10, California Code of Regulations

Adopt section: 1850.70

Amend section: 1850

NOTICE OF APPROVAL OF REGULATORY
ACTION

Government Code Section 11349.3

OAL Matter Number: 2025-0117-03

OAL Matter Type: Regular (S)

In this regular rulemaking, the Department of Financial Protection and Innovation ("DFPI") is adopting regulations implementing, interpreting, and making specific the Debt Collection Licensing Act (Fin. Code, § 100000 et seq.). Specifically, DFPI is adopting (1) a definition for the term "net proceeds generated by California debtor accounts" for the purposes of subdivision (a) of Financial Code section 100020 and (2) further implementing, interpreting, and making specific requirements pertaining to the annual report required by Financial Code section 100021.

OAL approves this regulatory action pursuant to section 11349.3 of the Government Code. This regulatory action becomes effective on 7/1/2025.

Date: March 4, 2025



Steven J. Escobar
Senior Attorney

Original: KC Mohseni, Commissioner

Copy: Diana Pha

For: Kenneth J. Pogue

Director

NOTICE PUBLICATION/REGULATIONS SUBMISSION

REGULAR

For use by Secretary of State only

STD. 400 (REV. 10/2019)

OAL FILE NUMBERS	NOTICE FILE NUMBER	REGULATORY ACTION NUMBER	EMERGENCY NUMBER
	Z-2024-0126-01	2025-0117-035	

ENDORSED - FILED
In the office of the Secretary of State of the State of California

MAR 04 2025
1:39 PM AB

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OFFICE OF ADMINISTRATIVE LAW

Electronic Submission

RECEIVED DATE PUBLICATION DATE

1/26/2024 2/09/2024

OFFICE OF ADMIN. LAW
2025 JAN 17 PM 1:57

NOTICE	REGULATIONS
AGENCY WITH RULEMAKING AUTHORITY Department of Financial Protection and Innovation	AGENCY FILE NUMBER (If any) PRO 01/23

A. PUBLICATION OF NOTICE (Complete for publication in Notice Register)

1. SUBJECT OF NOTICE Debt Collection Licensing Act	TITLE(S) 10	FIRST SECTION AFFECTED 1850	2. REQUESTED PUBLICATION DATE February 9 2024
3. NOTICE TYPE <input checked="" type="checkbox"/> Notice re Proposed Regulatory Action <input type="checkbox"/> Other	4. AGENCY CONTACT PERSON Mary D. Tomé	TELEPHONE NUMBER 949.378.9522	FAX NUMBER (Optional)
OAL USE ONLY	ACTION ON PROPOSED NOTICE <input type="checkbox"/> Approved as Submitted <input type="checkbox"/> Approved as Modified <input checked="" type="checkbox"/> Disapproved/Withdrawn	NOTICE REGISTER NUMBER 2024,06-2	PUBLICATION DATE 2/9/24

B. SUBMISSION OF REGULATIONS (Complete when submitting regulations)

1a. SUBJECT OF REGULATION(S) Debt Collection Licensing Act	1b. ALL PREVIOUS RELATED OAL REGULATORY ACTION NUMBER(S)
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2. SPECIFY CALIFORNIA CODE OF REGULATIONS TITLE(S) AND SECTION(S) (Including title 26, if toxics related)

SECTION(S) AFFECTED (List all section number(s) individually. Attach additional sheet if needed.)	ADOPT Section 1850.70
	AMEND Section 1850
TITLE(S) 10	REPEAL

3. TYPE OF FILING

<input checked="" type="checkbox"/> Regular Rulemaking (Gov. Code §11346)	<input type="checkbox"/> Certificate of Compliance: The agency officer named below certifies that this agency complied with the provisions of Gov. Code §§11346.2-11347.3 either before the emergency regulation was adopted or within the time period required by statute.	<input type="checkbox"/> Emergency Readopt (Gov. Code, §11346.1(h))	<input type="checkbox"/> Changes Without Regulatory Effect (Cal. Code Regs., title 1, §100)
<input type="checkbox"/> Resubmittal of disapproved or withdrawn nonemergency filing (Gov. Code §§11349.3, 11349.4)	<input type="checkbox"/> Resubmittal of disapproved or withdrawn emergency filing (Gov. Code, §11346.1)	<input type="checkbox"/> File & Print	<input type="checkbox"/> Print Only
<input type="checkbox"/> Emergency (Gov. Code, §11346.1(b))		<input type="checkbox"/> Other (Specify)	

4. ALL BEGINNING AND ENDING DATES OF AVAILABILITY OF MODIFIED REGULATIONS AND/OR MATERIAL ADDED TO THE RULEMAKING FILE (Cal. Code Regs. title 1, §44 and Gov. Code §11347.1)

6/17/24-7/3/24; 9/11/24-9/27/24

5. EFFECTIVE DATE OF CHANGES (Gov. Code §§ 11343.4, 11346.1(d); Cal. Code Regs., title 1, §100)

Effective January 1, April 1, July 1, or October 1 (Gov. Code §11343.4(a)) Effective on filing with Secretary of State \$100 Changes Without Regulatory Effect Effective other (Specify)

6. CHECK IF THESE REGULATIONS REQUIRE NOTICE TO, OR REVIEW, CONSULTATION, APPROVAL OR CONCURRENCE BY ANOTHER AGENCY OR ENTITY

Department of Finance (Form STD. 399) (SAM §6660) Fair Political Practices Commission State Fire Marshal

Other (Specify)

7. CONTACT PERSON: Diana Pha TELEPHONE NUMBER: 916-809-5310 FAX NUMBER (Optional): E-MAIL ADDRESS (Optional): Diana.Pha@dfpi.ca.gov

8. I certify that the attached copy of the regulation(s) is a true and correct copy of the regulation(s) identified on this form, that the information specified on this form is true and correct, and that I am the head of the agency taking this action, or a designee of the head of the agency, and am authorized to make this certification.

SIGNATURE OF AGENCY HEAD OR DESIGNEE: KC Mohseni DATE: 1/16/2025

TYPED NAME AND TITLE OF SIGNATORY: KC (Khalil) Mohseni, Acting Commissioner of the Financial Protection and Innovation

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ENDORSED APPROVED

MAR 04 2025

Office of Administrative Law

PER AGENCY REQUEST SJE 2/28/2025