

This proposed regulatory action would provide regulatory relief to all state-chartered credit unions. Repealing section 30.105 would allow credit unions to save time and money by eliminating application and approval procedures. Although the Department would not review bylaw amendments until the time of the examination, problems would be addressed no later than two years after they occur, which is how the Department treats other issues of safety and soundness.

The Department will continue to review and approve applications to expand field of membership pursuant to sections 30.60 and 30.61. The application requirements for a field of membership expansion would be unaffected by the proposed regulation.

Major Regulations (Government Code Section 11346.2, Subdivision (b)(2))

The Department has determined that this proposed rulemaking action is not a major regulation.

Studies Relied Upon (Government Code Section 11346.2, Subdivision (b)(3))

The Department did not rely upon any reports or studies in proposing this rulemaking action.

Potential for Adverse Economic Impact on Business and Individuals (Government Code Section 11346.3, Subdivision (a))

The Commissioner has determined that the proposed regulatory action will not have an adverse economic impact or potential for an adverse economic impact on business, including the ability of California businesses to compete with businesses in other states, or individuals. The proposed rulemaking action may result in cost savings for credit union licensees.

Economic Impact Assessment (Government Code Section 11346.3, Subdivision (b))

The Creation or Elimination of Jobs within the State

The Commissioner has determined that this regulatory proposal will not have an impact on the elimination of jobs in the State of California

The Creation of New Businesses or the Elimination of Existing Businesses within the State

The Commissioner has determined that this regulatory proposal will not have an impact on the creation of new businesses or the elimination of existing businesses in the State of California.

The Expansion of Businesses Currently Doing Business within the State

The Commissioner has determined that this regulatory proposal will not have a negative impact on the expansion of businesses currently doing business in California.

The Benefits of the Regulations to the Health and Welfare of California Residents, Worker Safety and the State's Environment

The Commissioner has determined that this regulatory proposal will not have a negative impact on the health and welfare of California residents, worker safety or the State's environment.

Reasonable Alternatives (Government Code Section 11346.2, Subdivision (b)(5))

- (A) The Department is not aware of any reasonable alternative that would achieve the same purpose and be equally effective.
- (B) The proposed rulemaking action would not have any adverse impact on small businesses. The Department has not proposed any alternatives to the proposed regulatory action.

Evidence Relied Upon (Government Code Section 11346.2, Subdivision (b)(5))

In making the determination that this rulemaking action will not have a significant adverse impact on business, the Department has not relied upon any evidence to the contrary.