

I believe disclosures for commercial loans should be clear as to the term, and the payment amount.

I do not believe showing an interest rate would be good, as it would put an extra burden on lenders trying to provide capital to California Businesses. The first issue is in the exact calculation of an interest rate, and the second, more important issue, is that no other State requires such information. Therefore to issue contracts for California would require an extra layer of paperwork that currently does not exist. To add this layer of paperwork, relates to cost, and may reduce the number of lenders offering capital to California businesses. This would be adverse to the overall business community.

To add this layer of information seems to smack of protectionist politics by California Banks to make it harder for outside banks to do business in California. I am for open business borders, and am for making things easier to do business in California than harder. I believe allowing for more competition, more competitive financing, that this serves the California Business community best.

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----- Original Message -----

From: "CADBOSubscriptions" <CADBOSubscriptions@Service.GovDelivery.com>

To: "cil" <cil@west.net>

Sent: Tuesday, December 4, 2018 5:52:51 PM

Subject: Invitation for Comments: Commercial Financing Regulations

DBO Logo

CaliforniaDepartmentofBusiness Oversight

Invitation for Comments:

## Commercial Financing Regulations

Governor Brown recently signed legislation establishing the nations most extensive set of protections for small business owners seeking financing. SB 1235, by Senator Glazer, requires lenders and other commercial financing companies to provide clear and consistent disclosures to small business owners. The legislation directs the Department of Business Oversight (DBO) to adopt regulations implementing the disclosure requirements.

Prior to initiating a formal rulemaking action with the Office of Administrative Law, the DBO seeks comments from interested parties. These comments will be vital to the DBOs implementation of the regulations. The Invitation for Comments notice is on the DBOs website here [

[https://na01.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.dbo.ca.gov%2FLicenses%2FFinance\\_Lenders%2FRegulation.asp&data=02%7C01%7Cregulations%40dbo.ca.gov%7C2ebaa422692541f63eec08d65bdb2e81%7Cd6910b1745b44b7bbb66cb7936fabafe%7C1%7C1%7C636797394280928769&sdata=tvzC8eDlOfqMBZQG0yqnPs2mRvhMwN S5qHgJvwjVcsk%3D&reserved=0](https://na01.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.dbo.ca.gov%2FLicenses%2FFinance_Lenders%2FRegulation.asp&data=02%7C01%7Cregulations%40dbo.ca.gov%7C2ebaa422692541f63eec08d65bdb2e81%7Cd6910b1745b44b7bbb66cb7936fabafe%7C1%7C1%7C636797394280928769&sdata=tvzC8eDlOfqMBZQG0yqnPs2mRvhMwN S5qHgJvwjVcsk%3D&reserved=0) ].

The deadline to submit comments is January 22, 2019.

Please submit comments to [regulations@dbo.ca.gov](mailto:regulations@dbo.ca.gov).

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DBO California Department of Business Oversight

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