

## **PROPOSED RULES**

The Commissioner of Business Oversight Commissioner proposes to adopt regulations under the California Finance Lenders Law and the California Residential Mortgage Lending Act. The proposed regulations would clarify that nondepository operating subsidiaries, affiliates, and agents of federal banks and other financial institutions are required to be licensed and regulated by the Department of Business Oversight. The period within which to comment on this proposed regulatory action ends on December 8, 2014. (Notice of Proposed Rulemaking PRO 03/13)

### **File No. and Subject**

PRO 03/13 - Nondepository Operating Subsidiaries

### **Documents**

Notice

Text

Initial Statement of Reasons

### **End of Public Comment Period**

December 8, 2014

### **Rules**

ADOPT: Title 10, Sections 1422.3 and 1950.122.4.2