



STATE OF CALIFORNIA

Department of Business Oversight

GOVERNOR **Gavin Newsom** · COMMISSIONER **Manuel P. Alvarez**

IN REPLY REFER TO:

FILE NO: PRO 1/20

March 16, 2020

INVITATION FOR COMMENTS ON PROPOSED RULEMAKING
PUBLIC BANKING LAW: DEFINITIONS AND APPLICATION REQUIREMENTS (PRO 1/20)

EXTENSION OF COMMENT PERIOD

On March 4, 2020, the Department of Business Oversight (“Department”) sought comments from interested parties on the implementation of signed AB 857 (Chapter 442, Statutes of 2019), which established a process for a local agency to apply for a public bank charter from the Department of Business Oversight. As originally noticed, the Invitation for Comments requested that comments be submitted by April 4, 2020.

In light of the COVID-19 pandemic and its impact on our communities, the time for comments will be extended until **May 19, 2020**.

WHERE TO SUBMIT COMMENTS

You may submit comments by the following means:

Electronic Mail

Comments may be submitted electronically to regulations@dbo.ca.gov. Include “PRO 1/20” in the subject line with copy to Jennifer Rumberger at Jennifer.Rumberger@dbo.ca.gov.

U.S. Mail

Department of Business Oversight
Legal Division Attn: Regulations Coordinator
1515 K Street, Suite 200
Sacramento, California 95814-4052.

CONTACT PERSONS

Questions regarding this invitation for comments may be directed to Jennifer Rumberger, Senior Counsel for the Commissioner, at (415) 263-8528.