



STATE OF CALIFORNIA

Department of Financial Protection and Innovation

GOVERNOR **Gavin Newsom** • ACTING COMMISSIONER **Christopher S. Shultz**

NOTICE OF MODIFICATION TO PROPOSED RULEMAKING

TITLE 10. CALIFORNIA DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION

PRO 04/21

To Interested Persons:

On August 6, 2021, the Commissioner of Financial Protection and Innovation published a Notice of Proposed Rulemaking to amend Title 10 of the California Code of Regulations sections 1602, 1603, 1606, 1613, 1614, 1615, and 1616 to implement revisions to the Pilot Program for Increased Access to Responsible Small Dollar Loans (“Pilot Program”)¹, whose sunset date has been extended until January 1, 2028.² The Pilot Program was established under the California Financing Law (“CFL”)³ and is administered by the Department.⁴

The Commissioner is proposing a modification to the proposed regulations. A copy of the proposed modification is being made available to the public in accordance with the requirements of Government Code section 11346.8, subdivision (c). The text showing the proposed modification to section 1603 is attached. The originally proposed revisions are shown in single underline, and the modification proposed by this notice is shown by double underlining of additions. The public may submit comments only on the proposed modification, as described more fully below.

DESCRIPTION OF CHANGES

Section 1603

On page 26 of the text accompanying this notice, the proposed modification adds Financial Code section 22370 to the reference citations for Section 1603.

THE RULEMAKING FILE

The initial statement of reasons for the proposed action containing all the information upon which the proposal is based is available on the Department of Financial Protection and Innovation’s website at www.dfpi.ca.gov, and from the Legal Division of the Department of

¹ Fin. Code, §§ 22365 to 22381.

² Assem. Bill No. 2196 (2019-2020 Reg. Sess.).

³ Fin. Code, § 22000 et seq. Assem. Bill No. 1284 (2017-2018 Reg. Sess.) renamed the “California Finance Lenders Law” the “California Financing Law.”

⁴ Fin. Code, § 22701, subd. (a).

Financial Protection and Innovation. As required by the Administrative Procedure Act, the Legal Division maintains a rulemaking file containing all the information upon which the proposal is based. The rulemaking file is available for public inspection during regular business hours.

15-DAY COMMENT PERIOD

Any interested person or authorized representative may submit written comments regarding the change to the regulations, addressed as follows, by postal or electronic mail:

By Postal Mail

Department of Financial Protection and Innovation
Attn: Sandra Sandoval
300 S. Spring Street, Suite 15513
Los Angeles, California 90013

By Electronic Mail

Comments may be submitted electronically to regulations@dfpi.ca.gov with a copy to David.Bae@dfpi.ca.gov. Please identify the comments as PRO 04/21 in the subject line.

Written comments may be submitted until October 21, 2021.

The proposed changes to the Commissioner's rules in the text accompanying this notice are not yet effective and will not be effective until approved by the Office of Administrative Law and filed with the Secretary of State in accordance with Government Code Section 11349.3.

Questions regarding the content of this notice may be directed to David.Bae@dfpi.ca.gov.

Dated: October 6, 2021