

THE COMMISSIONER OF CORPORATIONS HEREBY ADOPTS  
THE FOLLOWING CHANGES IN THE REGULATIONS UNDER THE  
FRANCHISE INVESTMENT LAW  
AS SET FORTH IN CHAPTER 3, TITLE 10,  
CALIFORNIA CODE OF REGULATIONS  
EFFECTIVE: July 4, 2001

1. Amend Section 310.011 to read:

310.011. Payment of Nominal Franchise Fee.

There is exempted from the provisions of Chapter 2 (commencing with Section 31110) of Part 2 of the Law, any offer or sale of a franchise which would be subject to registration solely because the franchise is required to pay, directly ~~of~~ or indirectly, a franchise fee which on an annual basis does not exceed the sum of ~~\$100~~ \$500.

NOTE: Authority cited: Sections 31110 and 31502, Corporations Code.

Reference: Sections 31011, 31110, 31111, 31112, 31113, 31114, 31115, 31116, 31117, 31118, 31119, 31120, 31121, 31122, 31123, 31124 and 31125, Corporations Code.