

DEPARTMENT OF BUSINESS OVERSIGHT
1515 K STREET, SUITE 200
SACRAMENTO, CA 95814

NOTICE OF MODIFICATIONS TO TEXT OF
PROPOSED REGULATION

Pursuant to the requirements of Government Code Section 11346.8(c), and section 44 Title 1 of the California Code of Regulations, the Department of Business Oversight is providing notice of changes made to proposed regulations to amend Sections 80.1 through 80.9, 80.100, 80.125, 80.126, 80.150 through 80.177, 80.3000, 80.3001, 80.3002, 80.4000 through 80.4313, 80.5000, 80.5200, 80.5201, 80.5300 through 80.5304, 95.2, 95.3, and 95.5030; adoption of Sections 80.125.10, 80.129, 80.158.10, 80.166.10, 80.4100.10, 80.4105.10, 80.4105.11, 80.4118.10, 80.4118.11, 80.5100, 80.5200.1, 80.5210, 80.5304.1, 80.5305, 95.550, and 95.600; and repeal of Sections 80.127, 80.171, 80.4110, 80.4112, 80.4114, 80.4306, 80.4307, and 80.5202, of Title 10 of the California Code of Regulations (C.C.R.) published in the California Regulatory Notice Register 2014, No. 30-Z. Additions are shown by bold double underlining, and deletions are shown by bold double strikethrough.

On July 1, 2013, the Department of Corporations and the Department of Financial Institutions merged to form the Department of Business Oversight. The Department of Business Oversight (Department) has all of the powers, authority, enforcement, jurisdiction, laws and regulations that were under the former Department of Corporations and former Department of Financial Institutions.

If you have any comments regarding the proposed changes, the Department will accept written comments between May 20, 2015 and June 4, 2015. All written comments must be submitted to the Department no later than 5:00 p.m. on June 4, 2015 and addressed to:

Dan Warren, Regulations Coordinator
Department of Business Oversight
Legal Division - Policy Unit
1515 K Street, Suite 200
Sacramento, California 95814
(916) 322-3553
Regulations@dbo.ca.gov

All written comments received by June 4, 2015, which pertain to the indicated changes will be reviewed and responded to by the Department staff as part of the compilation of the rulemaking file. Please limit your comments to the modifications to the text. If the final day for the acceptance of comments is a Saturday, Sunday or state holiday, the comment period will close at 5 p.m. on the next business day.

Document PRO 03/14 - Second Notice of Modifications

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REASONS FOR CHANGES

The Department is proposing a material change to Section 80.3002. The material change would amend subsection (a) of Section 80.3002 to remove an exemption for check sellers, bill payers, and proraters licensed under the Check Sellers, Bill Payers and Proraters Law (Fin. Code, § 12000 et seq.). In the Revised Text of Proposed Changes, dated February 19, 2015, the Department proposed to add this category of persons as a new exemption. However, upon further consideration of the legislative history of the Money Transmission Act and in particular, the fact that the Money Transmission Act was enacted after the Check Sellers, Bill Payers and Proraters Law, but an express exemption was not granted for such persons, the Department has determined that the legislative intent was to have such persons be within the jurisdiction of the Money Transmission Act.

The initial statement of reasons and the addendum to the initial statement of reasons for the proposed action containing all the information upon which the proposal is based is available at the Department's website www.dbo.ca.gov. The rulemaking file is available for public inspection and copying throughout the rulemaking process at the Department of Business Oversight, Policy Unit, 1515 K Street, Suite 200, Sacramento, California 95814.

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.

Dated: May 20, 2015
 Sacramento, California