

**TITLE 160. DEPARTMENT OF CONSUMER CREDIT
CHAPTER 65. SUPERVISED LENDERS**

RULEMAKING ACTION:

Notice of proposed PERMANENT rulemaking

PROPOSED RULES:

Subchapter 3. Licensing

160:65-3-1 [AMENDED]

160:65-3-6 [AMENDED]

SUMMARY:

A proposed rule amendment re-organizes a provision stating that if an application that is not reviewed for any failure on the part of the applicant shall be deemed a withdrawal of the application and not a denial. A proposed rule amendment removes a provision regarding the refund of certain fees if a license applicant fails to comply with the application process. A proposed rule amendment removes a provision that requires a licensee to return a license when an address change is requested or when a business location is closed.

AUTHORITY:

Administrator of Consumer Credit; 14A O.S. § 6-104(2).

COMMENT PERIOD:

Written and oral comments will be accepted during the period of February 3, 2014 to March 5, 2014. Comments may be submitted to Roy John Martin, General Counsel, Department of Consumer Credit, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112 or via email at rmartin@okdocc.ok.gov.

PUBLIC HEARING:

A public hearing regarding the proposed rule amendments will be held at 1:30 p.m. on Wednesday, March 5, 2014 at the Department of Consumer Credit conference room, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112.

REQUESTS FOR COMMENTS FROM BUSINESS ENTITIES:

Business entities affected by the proposed rule are requested to provide the agency with information, in dollar amounts if possible, about the increase in the level of direct costs, indirect costs, or other costs expected to be incurred by the business entity due to compliance with the proposed rule. Business entities may submit this information in writing during the period from February 3, 2014 to March 5, 2014 at the above address.

COPIES OF PROPOSED RULES:

Copies of the proposed rules may be obtained from the Department of Consumer Credit, 3613 N.W. 56th Street, Suite 240, Oklahoma City, OK 73112 or the Department of Consumer Credit Internet website at www.ok.gov/okdocc/Rules_and_Actions/index.html.

RULE IMPACT STATEMENT:

Pursuant to 75 O.S. § 303(D), a rule impact statement will be prepared and will be available on and after February 18, 2014 at the same locations listed above for reviewing and obtaining copies of the proposed rules.

CONTACT PERSON:

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