

NOTICE OF INTENT

Office of the Governor Office of Financial Institutions

Interested Party Petitions (LAC 10:XVII.503)

Under the authority of and in accordance with the Louisiana Administrative Procedure Act, R.S. 49:950 et seq., specifically R.S. 49:953(C)(1) and R.S. 49:952(2), along with the commissioner's rulemaking authority, including but not limited to, R.S. 6:101, R.S. 36:4.1(C)(1), and R.S. 36:801.1(B), the commissioner of the Office of Financial Institutions hereby gives notice of intent to adopt the following Rule to provide for an interested person to petition the agency for the adoption, amendment, or repeal of a rule.

Title 10

FINANCIAL INSTITUTIONS, CONSUMER CREDIT, INVESTMENT SECURITIES, AND UCC

Part XVII. Miscellaneous Provisions

Chapter 5. Procedures

§503. Interested Party Petitions

A. Any interested person may petition the Office of Financial Institutions requesting the adoption, amendment, or repeal of a rule.

B. A petition for adoption, amendment or repeal of a rule shall be plainly and prominently titled and styled as such and shall be manually signed by an individual petitioner, and by any attorney representing the petitioner. The full name, title or office if any, address, telephone number and email address of all signees of the petition shall be printed or typed under the signature. Signees signing in a representative capacity must be clearly identified.

C. A petition filed in accordance with this Section shall contain the following:

1. the name and number of any license or other certification issued by the commissioner to the petitioner and a statement regarding whether the petitioner is subject to the regulatory jurisdiction of the commissioner and if the petitioner is or may be affected by the laws included within the scope of the commissioner's jurisdiction;

2. in the case of a petition for the adoption of a new rule, set forth a concise statement of the nature, purpose, and intended effect of the rule which petitioner requests be adopted, and the citation to the statutory authority for the commissioner's exercise of or rulemaking authority in the manner and on the subject requested;

3. in the case of a petition for amendment of an existing rule, specify by citation to the *Louisiana Administrative Code* the rule or rules which the petitioner requests be amended, together with a concise statement of the manner in which it is proposed that the rule or rules be amended, the purpose and intended effect of the requested amendment, and citation to the statutory authority for the commissioner's exercise of or rulemaking authority in the manner and on the subject requested;

4. in the case of a petition for repeal of an existing rule, specify by citation to the *Louisiana Administrative Code* the rule or rules which the petitioner requests be repealed, together with a concise statement of the purpose and intended effect of such repeal;

5. provide an estimate of the fiscal and economic impact of the requested adoption, amendment, or repeal of the rule on the revenues and expenses of the Office of

Financial Institutions and any other state and local governmental units, on the costs/benefits to directly affected persons, and on the competition and employment in the public and private sectors. If the petitioner has insufficient information or is otherwise unable to provide a reasonable estimate of such impact, the petitioner shall include a statement attesting to the lack of such information;

6. an estimate of any impact on family formation, stability, and autonomy as described in R.S. 49:972;

7. an estimate of any impact on poverty as described in R.S. 49:973;

8. an estimate of any impact on small business as described in R.S. 49:965.5;

9. an estimate of any impact on providers as described in HCR 170 of 2014;

10. all pertinent allegations of facts, circumstances, and reasons supporting the action sought by the petitioner;

11. a statement or prayer expressing the action sought by the petition;

12. any other information deemed necessary by the commissioner, in his discretion, in order that he may properly consider the petition.

D. The commissioner may refuse to accept for filing or defer consideration of any petition for adoption, amendment, or repeal, of a rule, which does not conform to the requirements of this section.

E. After submission of a petition pursuant to this section, the Office of Financial Institutions shall either deny the petition in writing stating the reasons for denial, or shall initiate rulemaking proceedings in accordance with the Louisiana Administrative Procedure Act.

F. Nothing herein shall be construed to require that the commissioner, in granting a petition for the adoption, amendment, or repeal of a rule, adopt or employ the specific form or language requested by the petitioner, provided that the commissioner's action gives effect to the substance and intent of the petition.

AUTHORITY NOTE: Promulgated in accordance with R.S. 49:952(2) 49:953(C)(1), R.S. 6:101, R.S. 36:4.1(C)(1), and R.S. 36:801.1(B).

HISTORICAL NOTE: Promulgated by the Office of the Governor, Office of Financial Institutions LR 45:

Family Impact Statement

This Rule has no known impact on family formation, stability, and autonomy as described in R.S. 49:972.

Poverty Impact Statement

This Rule has no known impact on poverty as described in R.S. 49:973.

Economic Impact Statement

This Rule has no known impact on small business as described in R.S. 49:965.5.

Provider Impact Statement

This Rule has no known impact on providers as described in HCR 170 of 2014.

Comments

All interested persons are invited to submit written comments regarding this proposed rule no later than 5 p.m., December 10, 2018, to Susan R. Rouprich, General Counsel, to 8660 United Plaza, Second Floor, Baton Rouge, LA 70809.

John Ducrest, CPA
Commissioner

**FISCAL AND ECONOMIC IMPACT STATEMENT
FOR ADMINISTRATIVE RULES
RULE TITLE: Interested Party Petitions**

**I. ESTIMATED IMPLEMENTATION COSTS (SAVINGS) TO
STATE OR LOCAL GOVERNMENT UNITS (Summary)**

The proposed rule change will have no implementation costs or savings to the state of Louisiana or any local governmental unit. The proposed rule change codifies the procedures for an interested person to petition the Office of Financial Institutions to request the adoption, amendment or repeal of a rule. This action is in accordance with the provisions of Act 454 of the 2018 Regular Session.

**II. ESTIMATED EFFECT ON REVENUE COLLECTIONS OF STATE
OR LOCAL GOVERNMENTAL UNITS (Summary)**

The proposed rule change will have no effect on revenue collections for state or local governmental units.

**III. ESTIMATED COSTS AND/OR ECONOMIC BENEFITS TO
DIRECTLY AFFECTED PERSONS OR NONGOVERNMENTAL
GROUPS (Summary)**

The proposed rule change is not anticipated to create costs or economic benefits for directly affected persons or non-governmental entity. The right to petition with regard to rule changes existed prior to Act 454 of 2018. The proposed rule change codifies the mechanisms.

**IV. ESTIMATED EFFECT ON COMPETITION AND EMPLOYMENT
(Summary)**

The proposed rule change is not anticipated to affect competition and employment.

John Ducrest, CPA
Commissioner
1811#016

Evan Brasseaux
Staff Director
Legislative Fiscal Office