



NOTICE OF PROPOSED RULE ADOPTION

STATE OF MISSISSIPPI
Department of Banking and Consumer Finance
Consumer Finance Division



Department of Banking and Consumer Finance
c/o: John S. Allison, Commissioner
Theresa L. Brady, Deputy Commissioner
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Specific Legal Authority authorizing the promulgation of
Rule: §75-67-129; 75-67-243

Reference to Rules repealed, amended or suspended by the
Proposed Rule: Regulations for Mississippi Small Loan
Regulatory Law and Small Loan Privilege Tax Law
effective 3/1/02 & Temporary Rule issued 11/4/05

Explanation of the Purpose of the Proposed Rule and the reason(s) for proposing the rule: This agency has determined
the necessity to issue these regulations governing the Mississippi Small Loan Regulatory Law and Small Loan Privilege Tax
Law due to the importance of ensuring the proper interpretation of Sections 75-67-105 and 75-67-205 with respect to lenders
that extend credit to persons for commercial or business purposes. This regulation will exempt those that make commercial
and business loans from licensure under the aforementioned laws. Additional amendments to the Regulations will serve to
conform the Regulations to the Department's current practices, eliminate obsolete provisions and to add clarification.

This rule is proposed as a [X] Final Rule, and/or a [ ] Temporary Rule (Check one or both boxers as applicable.)

Persons may present their views on the proposed rule by addressing written comments to the agency at the above
address. Persons making comments should include their name and address, as well as other contact information, and
if you are an agent or attorney, the name, address and telephone number of the party or parties you represent.

Oral Proceeding: Check one box below:

[ ] An oral proceeding is scheduled on this rule on Date: {Insert Date} Time: {Insert Time}
Place: {Insert Place}

If you wish to be heard and present evidence at the oral proceeding you must make a written request to the agency at
the above address at least \_\_\_ day(s) prior to the proceeding to be placed on the agenda. The request should
include your name, address, telephone number as well as other contact information; and if you are an agent or
attorney, the name, address and telephone number of the party or parties you represent.

[X] An oral proceeding is not scheduled on this rule. Where an oral proceeding is not scheduled, an oral proceeding
will be held if a written request for an oral proceeding is submitted by a political subdivision, an agency or ten (10)
persons. The written request should be submitted to the agency contact person at the above address within twenty
(20) days after the filing of this notice of proposed rule adoption and should include the name, address and telephone
number of the person(s) making the request; and if you are an agent or attorney, the name, address and telephone
number of the party or parties you represent.

Economic Impact Statement: Check one box below:

[X] The agency has determined that an economic impact statement is not required for this rule, or

[ ] The concise summary of the economic impact statement required is attached.

The entire text of the Proposed Rule including the text of any rule being amended or changed is attached.

Date Rule Proposed: February 1, 2006

Proposed Effective Date of Rule: March 30, 2006

Signature and Title of Person Submitting Rule for Filing