

NOTICE OF RULE ADOPTION—FINAL RULE

FILED
FEB 28 2006
MISSISSIPPI
SECRETARY OF STATE

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: §75-67-139; 75-67-243

Reference to Rules repealed, amended or suspended by
the Proposed Rule: These Regulations will supersede all
prior Regulations, Emergency Regulations, Rules and Guidelines
governing the Small Loan business and shall be effective on
March 30, 2006.

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 businesses regulated under the Mississippi Small Loan Regulatory Law and the Small Loan Privilege Tax Law due to the importance of ensuring the proper interpretation of Sections 75-67-106 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 licensing under the aforementioned laws. All other additional amendments will serve to conform the Regulations to the Department's current practices, eliminate obsolete provisions and add clarification.

The Agency Rule Making Record for this rule including any written comments received during the comment period and the record of any oral proceeding is available for public inspection by contacting the Agency at the above address.

An oral proceeding was held on this rule:

Date:
Time:
Place:

An oral proceeding was not held on this rule.

The Agency has considered the written comments and the presentations made in any oral proceedings, and

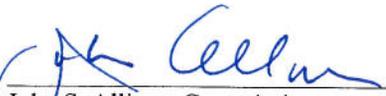
This rule as adopted is without variance from the proposed rule.

This rule as adopted differs from the proposed rule as there are minor editorial changes which affect the form rather than the substance of the rule.

The rule as adopted differs from the proposed rule. The differences however are:
Within the scope of the matters in the Notice of Proposed Rule Adoption, the logical outgrowth of the contents of the Notice of Proposed Rule Adoption and the comments submitted in response thereto, and
The Notice of Proposed Rule Adoption provided fair warning that the outcome of the proposed rule adoption could be the rule in question.

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

Effective Date of Rule: March 30, 2006



John S. Allison, Commissioner
Signature and Title of Person Submitting Rule for Filing