

NOTICE OF PROPOSED RULE ADOPTION  
STATE OF MISSISSIPPI  
DEPARTMENT OF BANKING AND CONSUMER FINANCE  
CONSUMER FINANCE DIVISION



Department of Banking and Consumer Finance  
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Specific Legal Authority authorizing the  
promulgation of Rule: 81-18-29, Miss. Code Ann.

**Reference to Rules repealed, amended or suspended**  
This Regulation will amend the Regulations for  
the Mississippi Mortgage Consumer Protection  
Law; currently dated July 1, 2006.

**Date Rule Proposed:** September 14, 2007

**Explanation of the Purpose of the Proposed Rule and the reason(s) for proposing the rule:**

This agency has determined the necessity to amend existing Regulations due to the passage of Senate Bill 2350, during the 2007 Legislative Session, which allows the Department of Banking and Consumer Finance to participate in a multistate licensing system for Mortgage Brokers, Mortgage Lenders and Loan Originators and other minor changes. This agency received comments that caused the Commissioner to make significant changes to the proposed regulations registered with the Secretary of State's office on August 10, 2007. The new effective date after the required additional comment period will be November 10, 2007.

This rule is proposed as a  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

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.

An oral proceeding is not scheduled on this rule. Where an oral proceeding is not scheduled, an oral processing 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:

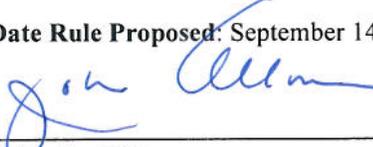
The agency had determined that an economic impact statement is not required for this rule, or

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:** September 14, 2007

**Proposed Effective Date of Rule:** November 10, 2007

  
\_\_\_\_\_  
John S. Allison  
Commissioner

SOS FORM APA 001  
Effective Date 01/07/2005