



STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES

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January 28, 2025

Concise Explanatory Statement
Pursuant to RCW 34.05.325(6)

This Concise Explanatory Statement is prepared regarding the rule amendments to chapter 208-630 WAC to increase the information system fee required pursuant to the Check Cashers and Sellers Act, chapter 31.45 RCW. On or about December 4, 2024, the Department of Financial Institutions, Division of Consumer Services (“Department”) filed a rulemaking notice for publication in the Washington State Register indicating that it intends to amend WAC 208-630-556 to increase the information system database fee from \$1.00 to \$2.00. WSR 24-24-103.

Agency reasons for adopting rules. (RCW 34.05.325(6)(a)(i))

Payday lender licensees are required to verify a borrower’s eligibility to receive a small loan through a real-time information system database. RCW 31.45.093. The Department is required to set the fees licensees shall pay to the information system database vendor. RCW 31.45.093(5). The current information system database of \$1.00 is no longer economically viable. Further, the information system database fee has not been updated since its original implementation in 2010.

Describe differences between the text of the proposed rules as published in the Washington State Register and the text of the rules as adopted, other than editing changes, stating the reasons for differences. (RCW 34.05.325(6)(a)(ii))

None.

Summary of comments received by the Department of Financial Institutions (“Department”) during the rulemaking process, and the Department’s responses to the comments. (RCW 34.05.325(6)(a)(iii))

I. Written comments received.

None.

II. Oral comments received during the public hearing held on January 15, 2025, at the Department’s location in Tumwater, Washington (and via Teams).

None. The complete video and audio of the CR-102 public hearing is available on the Department’s website:

<https://dfi.wa.gov/rulemaking/payday-lenders-rulemaking-information-system-database-fee-increase>

Conclusion.

The Department made the proposed rule amendments available to all interested parties by notifying the licensed industry and other interested persons through GovDelivery notifications as follows:

- On September 26, 2024, the Department sent notice that the Form CR-101 was filed with the Code Reviser.
- On December 5, 2024, the Department sent notice that the Notice of Proposed Rule Making (Form CR-102) and the proposed language was filed with the Code Reviser.
- On January 8, 2025, the Department sent a reminder for the public hearing scheduled for January 15, 2025.

In addition, the Department published the proposed amendments to the Department's website along with all rulemaking notices, documents, and the video and audio of the public meeting. The final proposed rule is the product of an open, deliberative process with stakeholder input.