

RULE**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 has adopted the following Rule to provide for an interested person to petition the agency for the adoption, amendment, or repeal of a rule. This Rule is hereby adopted on the day of promulgation.

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 45:247 (February 2019).

John Ducrest, CPA
Commissioner