



FILED

2020 JUL -1 P 1:23

NOTICE OF EMERGENCY RULE DECISION BY THE SECRETARY OF STATE

AGENCY: Division of Financial Institutions

RULE: 106-21 Rule Pertaining to the Fintech Regulatory Sandbox

STATUTORY AUTHORITY: 31A-8G-3 and 31A-2-4

DATE FILED AS AN EMERGENCY RULE: June 26, 2020.

Following review under W. Va. Code §29A-3-15a, which requires the Secretary of State to determine that the agency filing such emergency rule: 1) has not exceeded the scope of law authorizing or directing the promulgation thereof; 2) has shown that an emergency exists justifying the promulgation of an emergency rule; and 3) filed the emergency rule in compliance with W. Va. Code §29A-3-15, it is the decision of the Secretary of State that the above emergency rule is **Approved**.

It is the determination of the Secretary of State that this proposal qualifies under the definition of an emergency as defined in §29A-3-15(f):

 X (1) For the immediate preservation of the public peace, health, safety and welfare;

 (2) to comply with a time limitation established by the W. Va. Code or by a federal statute or regulation; or

 X (3) to prevent substantial harm to the public interest.

Additional notes or comments (if any): The agency has authority to promulgate this rule according to § 31A-8G-3(2) and the agency's reasoning for implementing the rule establishes a need to protect the public before the legislature can act upon the rule during the 2021 legislative session.


~~Donald Kersey, General Counsel~~ **CHUCK FLANNERY,**
WV Secretary of State's Office **DEPUTY SECRETARY**