

RULE IMPACT STATEMENT OAC 660:6

Pursuant to the Administrative Procedures Act, Section 303.D of Title 75 of the Oklahoma Statutes, the Oklahoma Department of Securities (“Department”) hereby submits the following Rule Impact Statement for PERMANENT rule proposals for OAC Title 660, Department of Securities, Chapter 6, Forms.

Brief Description of the Purpose of the Proposed Rules and Rule Amendments:

The proposed new rule, rule amendments, and revocation update the forms used by the Department and delete forms no longer used.

Description of the classes of persons who most likely will be affected by the rule proposals, including classes that will bear the cost of the rule proposals, and any information on cost impacts received by the agency from any private or public entities:

The rule proposals will impact persons regulated by the Department, members of the public, and Department staff. The rule proposals should have no financial impact on any of the classes affected. The staff has not received any information on cost impacts from any private or public entities and does not anticipate any impact as a result of the rule proposals.

Description of the classes of persons who will benefit from the rule proposals:

Persons regulated by the Department, members of the public, and Department staff members will benefit from the rule proposals due to more precise information and greater clarification to aid in compliance.

Description of the probable economic impact of the rule proposals upon affected classes of persons or political subdivisions, including a listing for all fee changes and, whenever possible, separate justification for each fee change:

No significant economic impact is expected on any affected classes of persons or political subdivisions as a result of the rule proposals. The rule proposals do not change or create any fees.

The probable costs and benefits to the agency and to any other agency of the implementation and enforcement of the rule proposals, the source of revenue to be used for implementation and enforcement of the rule proposals, and any anticipated effects on state revenues, including a projected net loss or gain in such revenues if it can be projected by the agency:

No additional revenue will be used for the implementation or enforcement of the rule proposals. The changes likely will increase efficiency of agency personnel due to greater clarity in compliance requirements for regulated persons. No effect on state revenue is anticipated.

A determination of whether implementation of the rule proposals will have an economic impact on any political subdivisions or require their cooperation in implementing or enforcing the rules:

Implementation of the rule proposals is not anticipated to have an economic impact on any political subdivisions or require the cooperation of political subdivisions in implementing or enforcing the rule proposals.

A determination of whether implementation of the rule proposals may have an adverse economic effect on small business as provided by the Oklahoma Small Business Regulatory Flexibility Act:

No adverse economic effect on any small business is expected as a result of the rule proposals.

An explanation of the measures the agency has taken to minimize compliance costs and a determination of whether there are less costly or nonregulatory methods or less intrusive methods for achieving the purpose of the rule proposals:

The Department's staff does not anticipate any increased costs as a result of the rule proposals. Department staff is unaware of any less costly or nonregulatory methods or less intrusive methods for achieving the purpose of the rule proposals.

A determination of the effect of the rule proposals on the public health, safety, and environment and, if the rule proposals are designed to reduce significant risks to the public health, safety, and environment, an explanation of the nature of the risk and to what extent the rule proposals will reduce the risk:

The staff of the Department is unaware of any negative effect the rule proposals would have on the public health, safety, or environment. The rule proposals are not designed to reduce significant risks to public health, safety, and environment.

A determination of any detrimental effect on the public health, safety and environment if the rule proposals are not implemented:

The staff of the Department is unaware of any detrimental effect on the public health, safety, or environment that would result if the rule proposals are not implemented.

This rule impact statement was prepared on December 16, 2024.