

AGENDA

**FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION**

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June 15, 2021

MEMBERS

Governor Ron DeSantis
Attorney General Ashley Moody
Chief Financial Officer Jimmy Patronis
Commissioner Nicole "Nikki" Fried

Contact: **Alexander "Alex" Anderson**
Director of Legislative Affairs (OFR)
(850) 410-9601

9:00 A.M.
LL-03, The Capitol
Tallahassee, Florida

ITEM	SUBJECT	RECOMMENDATION
1.	The OFR respectfully requests approval to file for final adoption amendments to Rules 69W-700.001 and 69W-800.001, Florida Administrative Code (F.A.C.), relating to the registration of securities. (ATTACHMENT 1)	FOR APPROVAL

ATTACHMENT 1

**FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION
AGENDA ITEM # 1: REQUEST APPROVAL FOR FINAL ADOPTION**

Action Requested:

The OFR respectfully requests approval to file for final adoption amendments to Rules 69W-700.001 and 69W-800.001, Florida Administrative Code (F.A.C.).

Summary and Justification of Rules:

The OFR requires an applicant for the registration of securities to file forms and fees electronically on the Office of Financial Regulation (Office) website through the Regulatory Enforcement and Licensing (REAL) System. The OFR requires that an applicant for notification registration or a shelf filing not in conflict with the provisions of section 517.082(3), Florida Statutes, file the Uniform Application to Register Securities (Form U-1) electronically on the Office website through the REAL system. The OFR proposes to amend Rules 69W-700.001 and 69W-800.001, F.A.C., to allow applicants to elect to file the required forms and fees electronically through the North American Securities Administrators Association Electronic Filing Depository (EFD) and to specify when an application filed through either the EFD or REAL system is deemed received by the Office. Applications filed through the REAL system shall be deemed received on the date the Office issues to the applicant a confirmation of submission and payment via the Office's website. Applications filed through the EFD shall be deemed received on the date the Office issues to the applicant a confirmation of submission and payment.

B. Procedural History of the Rules

On April 20, 2021, Notices of Rule Development were published in the *Florida Administrative Register* (FAR) for Rules 69W-700.001 and 69W-800.001, F.A.C. The Notices were published to advise the public of the development of changes to the rule chapter, and to provide that, if requested in writing, a rule development workshop would be held. No written requests for a workshop were received by the Office.

On May 4, 2021, the Financial Services Commission approved the OFR's request for authorization to publish notices of proposed rule. On May 7, 2021, the Notices of Proposed Rule were published

in the FAR. No public comments or requests for hearings were received in response to any of the published notices or otherwise, and no hearings were held.

The Office did not receive any comments from the Joint Administrative Procedures Committee (JAPC).

Final text of Rules

69W-700.001 Registration of Securities.

(1) An applicant for registration of securities pursuant to Section 517.081, F.S., shall comply with the rules contained in Chapter 69W-700, F.A.C. An applicant shall file forms and fees electronically on the Office of Financial Regulation (Office) website at <https://real.flofr.com> through the Regulatory Enforcement and Licensing (REAL) System or through the North American Securities Administrators Association Electronic Filing Depository (EFD) at <https://efdnasaa.org>. An application filed through the REAL System shall be deemed received on the date the Office issues to the applicant a confirmation of submission and payment via the Office's website. An application filed through the EFD shall be deemed received on the date the Office issues to the applicant a confirmation of submission and payment. The application shall include all information required by such forms and payment of the statutory fees, as required by Section 517.081(6), F.S. An application shall include the following:

- (a) through (c) No change.
- (2) through (3) No change.

Rulemaking Authority 517.03 FS. Law Implemented 517.07, 517.081, 517.101 FS. History—New 9-20-82, Formerly 3E-20.011, 3E-700.01, Amended 7-31-91, Formerly 3E-700.001, Amended 9-22-14, 12-29-15, 11-25-19, 1-17-21, _____.

69W-800.001 Filing – Notification Registration Including Shelf Filings.

(1) An application for Notification Registration or a shelf filing not in conflict with the provisions of Section 517.082(3), F.S., shall be filed on the Uniform Application to Register Securities (Form U-1) electronically on the Office of Financial Regulation (Office) website at <https://real.flofr.com> through the Regulatory Enforcement and Licensing (REAL) System or through the North American Securities Administrators Association Electronic Filing Depository (EFD) at <https://efdnasaa.org>. An application filed through the REAL System shall be deemed received on the date the Office issues to the applicant a confirmation of submission and payment via the Office's website. An application filed through the EFD shall be deemed received on the date the Office issues to the applicant a confirmation of submission and payment. The application shall include all information required by such form and payment of the statutory fees, as required by Section 517.082, F.S. Exhibits which are required may not be incorporated by reference to previous filings. The application shall include:

- (a) through (e) No change.
- (2) through (5) No change.

Rulemaking Authority 517.03(1) FS. Law Implemented 517.082 FS. History—New 10-15-86, Amended 12-8-87, 7-31-91, 10-1-96, 10-20-97, Formerly 3E-800.001, Amended 11-22-10, 10-29-12, 9-22-14, 11-25-19, _____.

Material Incorporated by Reference:

Not applicable.

(Changes to the rule following JAPC comments appear in red)