



ACTION: No Change

DATE: 02/10/2015 3:14 PM

**Department
of Commerce**

Division of Financial Institutions
John R. Kasich, Governor
Andre T. Porter, Director

MEMORANDUM

**To: Sean T. McCullough, Regulatory Policy Advocate
Common Sense Initiative Office**

From: Jacqueline Mallett, Consumer Finance Chief Counsel

Date: February 10, 2015

**Re: DFI Acknowledgement of CSI Review of Proposed OAC 1301:8-6 rule
package (Ohio Precious Metals Dealers Act rules)**

The Ohio Department of Commerce, Division of Financial Institutions, is in receipt of the CSI Review of the above-mentioned rule package dated February 9, 2015. The review recommended that Commerce should file this rule package with a five-year review date that is no later than twenty-four (24) months from the date of CSI's memorandum. It also recommended that Commerce shall engage in a robust stakeholder review once litigation is concluded in order to determine whether changes to these rules are necessary.. Finally, CSI concluded that Commerce should proceed with the formal filing of the rule package with the Joint Committee on Agency Rule Review ("JCARR").

Commerce agrees with the recommendations. Therefore, the Division will proceed with the formal filing of this rule package with JCARR and set the five-year review date for February 9, 2017.