

RULE IMPACT STATEMENT

TITLE 660. DEPARTMENT OF SECURITIES CHAPTER 1. ORGANIZATION AND PROCEDURES OF SECURITIES COMMISSION Proposed amendments to 660:1-1-3 and 660:1-3-1

Brief Summary of the Rules:

The purpose of the proposed rules is to implement the Oklahoma Uniform Securities Act of 2004 ("OUSA") that was passed by the Oklahoma Legislature to be effective July 1, 2004.

Classes of Persons Most Likely to be Affected:

We are unaware of any class of persons who will significantly be affected by the proposed rules.

Classes of Persons Who Will Benefit:

Similarly, we are unaware of any class of persons who will benefit significantly from the proposed rules.

Economic Impact on Affected Persons:

We are unaware of any economic impact resulting from the proposed rules.

Costs and Benefits to the Department:

We are unaware of any additional costs and benefits to the Department as a result of the proposed rules.

Economic Impact on Other Political Subdivisions

We are unaware of any effect the proposed rules would have on such entities.

Agency Measures:

We are unaware of any additional measures that will be necessary to implement the rules.

Compelling Public Interest:

The rules are necessary due to the subject legislation.

Detrimental Effects:

We are unaware of any detrimental effects that will result from implementing the rules.

Date of Preparation:

This rule impact statement was prepared on January 12, 2004.

RULE IMPACT STATEMENT

**TITLE 660. DEPARTMENT OF SECURITIES
CHAPTER 2. ORGANIZATION AND PROCEDURES OF DEPARTMENT OF SECURITIES
Proposed amendments to 660:2-1-3, 660:2-3-1, 660:2-5-4, 660:2-9-1, 660:2-11-7, and 660:2-13-1**

Brief Summary of the Rules:

The purpose of the proposed rules is to implement the Oklahoma Uniform Securities Act of 2004 ("OUSA") that was passed by the Oklahoma Legislature to be effective July 1, 2004.

Classes of Persons Most Likely to be Affected:

We are unaware of any class of persons who will significantly be affected by the proposed rules.

Classes of Persons Who Will Benefit:

Similarly, we are unaware of any class of persons who will benefit significantly from the proposed rules.

Economic Impact on Affected Persons:

We are unaware of any economic impact resulting from the proposed rules.

Costs and Benefits to the Department:

We are unaware of any additional costs and benefits to the Department as a result of the proposed rules.

Economic Impact on Other Political Subdivisions

We are unaware of any effect the proposed rules would have on such entities.

Agency Measures:

We are unaware of any additional measures that will be necessary to implement the rules.

Compelling Public Interest:

The rules are necessary due to the subject legislation.

Detrimental Effects:

We are unaware of any detrimental effects that will result from implementing the rules.

Date of Preparation:

This rule impact statement was prepared on January 14, 2004.

RULE IMPACT STATEMENT

TITLE 660. DEPARTMENT OF SECURITIES CHAPTER 6. FORMS

Proposed amendments to 660:6-5-1 and 660:6-5-2

Brief Summary of the Rule:

The purpose of the proposed rules is to implement changes as a result of the Oklahoma Uniform Securities Act of 2004 ("OUSA") that was passed by the Oklahoma Legislature to be effective July 1, 2004.

Classes of Persons Most Likely to be Affected:

We are unaware of any class of persons who will significantly be affected by the proposed rules.

Classes of Persons Who Will Benefit:

Similarly, we are unaware of any class of persons who will benefit significantly from the proposed rules.

Economic Impact on Affected Persons:

We are unaware of any economic impact resulting from the proposed rules.

Costs and Benefits to the Department:

We are unaware of any significant additional costs and benefits to the Department as a result of the proposed rules.

Economic Impact on Other Political Subdivisions

We are unaware of any effect the proposed rules would have on such entities.

Agency Measures:

We are unaware of any additional measures that will be necessary to implement the proposed rules.

Compelling Public Interest:

The rules are necessary due to the subject legislation.

Detrimental Effects:

We are unaware of any detrimental effects that will result from implementing the rules.

Date of Preparation:

This rule impact statement was prepared on January 19, 2004.

RULE IMPACT STATEMENT

TITLE 660. DEPARTMENT OF SECURITIES CHAPTER 10. OKLAHOMA SECURITIES ACT

Brief Summary of the Rules:

The proposed revocation of these rules is a necessary part of implementing the Oklahoma Uniform Securities Act of 2004 ("OUSA") that was passed by the Oklahoma Legislature to be effective July 1, 2004. These rules had been promulgated at various times to implement the Oklahoma Securities Act that has been repealed effective July 1, 2004.

Classes of Persons Most Likely to be Affected:

Virtually any changes that will occur at the revocation of these rules will be due to the enactment of OUSA and the repeal of the Oklahoma Securities Act. Therefore, we are unaware of any class of persons who will significantly be affected by the proposed revocation.

Classes of Persons Who Will Benefit:

Similarly, we are unaware of any class of persons who will benefit significantly from the proposed revocation.

Economic Impact on Affected Persons:

Virtually any economic impact at the revocation of these rules will be due to the enactment of OUSA and the repeal of the Oklahoma Securities Act. Therefore, we are unaware of any class of persons who will significantly be affected by the proposed revocation.

Costs and Benefits to the Department:

We are unaware of any additional costs and benefits to the Department as a result of the proposed revocation other than the costs and benefits due to OUSA.

Economic Impact on Other Political Subdivisions

We are unaware of any effect the proposed revocation will have on such entities other than any effects that will be due to OUSA.

Agency Measures:

We are unaware of any measures that will be necessary as a result of the revocation of these rules in addition to the measures needed to implement OUSA.

Compelling Public Interest:

Revocation of these rules is necessary to efficient implementation of the OUSA.

Detrimental Effects:

Virtually any significant detrimental effects that will occur upon revocation of these rules will be due to the enactment of OUSA.

Date of Preparation:

This rule impact statement was prepared on January 12, 2004.

RULE IMPACT STATEMENT

TITLE 660. DEPARTMENT OF SECURITIES CHAPTER 11. OKLAHOMA UNIFORM SECURITIES ACT OF 2004

Brief Summary of the Rules:

The proposed rules are to implement the Oklahoma Uniform Securities Act of 2004 ("OUSA") that was passed by the Oklahoma Legislature to be effective July 1, 2004. The majority of the rules replicate existing rules that implemented the Oklahoma Securities Act that has been repealed effective July 1, 2004.

Classes of Persons Most Likely to be Affected:

The changes that are reflected in these rules are primarily due to differences in the OUSA and existing law rather than due to the proposed rules. Therefore, we are unaware of any class of persons who will be significantly affected by the proposed rules.

Classes of Persons Who Will Benefit:

Similarly, we are unaware of any class of persons who will benefit significantly from the proposed rules.

Economic Impact on Affected Persons:

One economic impact of the OUSA is that a person who solicits clients for an investment adviser will now be required to register as investment adviser representative of such firm. To temper this impact, one rule will exempt any registered investment adviser or representative from the need to register in an additional capacity if merely soliciting for another investment advisory firm.

Costs and Benefits to the Department:

We are unaware of any additional costs and benefits to the Department as a result of the proposed rules other than the costs and benefits that will be due to OUSA.

Economic Impact on Other Political Subdivisions

We are unaware of any effect the proposed rules would have on such entities.

Agency Measures:

We are unaware of any additional measures that will be necessary to implement the rules other than those that will be necessary to implement OUSA.

Compelling Public Interest:

The rules are necessary to implement the subject legislation. A void would cripple or eliminate securities regulation in Oklahoma.

Detrimental Effects:

We are unaware of any significant additional detrimental effects due to implementing the rules other than any that will be the result of OUSA.

Date of Preparation:

This rule impact statement was prepared on January 12, 2004.