

**ASSEMBLY BILL**

**No. 1516**

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**Introduced by Assembly Member Maze**

February 23, 2007

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An act to add Section 25610.5 to the Corporations Code, and to add Sections 17216, 22150.5, 23015.5, and 50333 to the Financial Code, relating to the Commissioner of Corporations.

LEGISLATIVE COUNSEL'S DIGEST

AB 1516, as introduced, Maze. Commissioner of Corporations.

Under existing law, the Department of Corporations certifies or licenses and regulates broker-dealers and investments advisers, escrow agents, finance lenders, entities that engage in the business of making or brokering residential mortgage loans, and entities that engage in the business of making deferred deposit transactions.

This bill would authorize the Commissioner of Corporations to develop, recommend, and implement guidelines to achieve greater efficiency and cost-effective services in connection with certification or licensure, examination, investigation, enforcement, and other responsibilities, as needed, to carry out these various provisions under the commissioner's jurisdiction.

Vote: majority. Appropriation: no. Fiscal committee: yes.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. Section 25610.5 is added to the Corporations
- 2 Code, to read:

1 25610.5. The commissioner may develop, recommend, and  
2 implement guidelines to achieve greater efficiency and  
3 cost-effective services in connection with certification,  
4 examination, investigation, enforcement, and other responsibilities  
5 as are necessary to carry out the provisions of this title.

6 SEC. 2. Section 17216 is added to the Financial Code, to read:

7 17216. The commissioner may develop, recommend, and  
8 implement guidelines to achieve greater efficiency and  
9 cost-effective services in connection with licensure, examination  
10 and investigation, enforcement, and other responsibilities as are  
11 necessary to carry out the provisions of this division.

12 SEC. 3. Section 22150.5 is added to the Financial Code, to  
13 read:

14 22150.5. The commissioner may develop, recommend, and  
15 implement guidelines to achieve greater efficiency and  
16 cost-effective services in connection with licensure, examination  
17 and investigation, enforcement, and other responsibilities as are  
18 necessary to carry out the provisions of this division.

19 SEC. 4. Section 23015.5 is added to the Financial Code, to  
20 read:

21 23015.5. The commissioner may develop, recommend, and  
22 implement guidelines to achieve greater efficiency and  
23 cost-effective services in connection with licensure, examination  
24 and investigation, enforcement, and other responsibilities as are  
25 necessary to carry out the provisions of this division.

26 SEC. 5. Section 50333 is added to the Financial Code, to read:

27 50333. The commissioner may develop, recommend, and  
28 implement guidelines to achieve greater efficiency and  
29 cost-effective services in connection with licensure, examination,  
30 investigation, enforcement, and other responsibilities as are  
31 necessary to carry out the provisions of this division.