

✓ 02-032

**2021-2022 REGULATORY AGENDA**

June 29, 2021

AGENCY UMBRELLA UNIT NUMBER: **02-032**

AGENCY NAME: **Department of Professional and Financial Regulation, Office of Securities**

**CONTACT INFORMATION FOR THE AGENCY RULEMAKING LIAISON:**

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Augusta, ME 04333-0121  
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**EMERGENCY RULES ADOPTED SINCE THE LAST REGULATORY AGENDA:** None

**EXPECTED 2021-2022 RULE-MAKING ACTIVITY:**

**NEW RULEMAKING: Licensing Exemption for Investment Advisers to Private Funds**

STATUTORY BASIS: 32 M.R.S. §§ 16403, 16404, and 16605  
PURPOSE: Provide licensing exemption for private fund advisers  
SCHEDULE FOR ADOPTION: Prior to 6/2022  
AFFECTED PARTIES: Advisers to private funds  
CONSENSUS-BASED RULE DEVELOPMENT: N/A

**CHAPTER 504: Broker-Dealer and Agent Licensing**

STATUTORY BASIS: 32 M.R.S. §§ 16401, 16402, 16406, 16407, 16408, 16410, 16411, 16412, and 16605  
PURPOSE: Revise and update to address policy, law, industry, or other changes.  
SCHEDULE FOR ADOPTION: Prior to 10/2022  
AFFECTED PARTIES: Broker-dealers and broker-dealer agents licensed in Maine.  
CONSENSUS-BASED RULE DEVELOPMENT: N/A

**Chapter 511: Change of Ownership or Control of a Broker-Dealer or Investment Adviser**

STATUTORY BASIS: 32 M.R.S.A. §§16407(4) and 16605  
PURPOSE: Revise and update to address policy, law, industry, or other changes.  
SCHEDULE FOR ADOPTION: Prior to 10/2022



AFFECTED PARTIES: Investment advisers and broker-dealers.  
CONSENSUS-BASED RULE DEVELOPMENT: N/A

**CHAPTER 515: Investment Adviser Licensing**

STATUTORY BASIS: 32 M.R.S. §§ 16403, 16404, 16405, 16406, 16407, 16408, 16409, 16410, 16411, 16412, and 16605

PURPOSE: Revise and update to address policy, law, industry, or other changes.

SCHEDULE FOR ADOPTION: Prior to 10/2022

AFFECTED PARTIES: Investment advisers and investment adviser representatives licensed in Maine.

CONSENSUS-BASED RULE DEVELOPMENT: N/A

**CHAPTER 525: Rule Regarding Small Company Offering Registrations**

STATUTORY BASIS: 32 M.R.S.A. §§ 16304(6), 16305(7) and 16605

PURPOSE: To make consistent with NASAA program updates.

SCHEDULE FOR ADOPTION: Prior to 10/2022

AFFECTED PARTIES: Issuers who use the SCOR program.

CONSENSUS-BASED RULE DEVELOPMENT: N/A



# Memorandum

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**To:** Don Wismer, APA Coordinator  
Bureau of Corporations, Elections and Commissions  
101 State House Station  
Augusta, ME 04333-0101

**From:** Jim Liddell, Attorney  
Office of Securities  
121 State House Station  
Augusta, ME 04333

**Date:** June 29, 2021

**Re:** 2021-2022 Regulatory Agenda

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Attached is a paper copy of the 2021-2022 Regulatory Agenda for the Office of Securities. The electronic copy is being sent by e-mail. A copy will be filed with the Executive Director of the Legislative Council via the Maine Legislature's Online Notification of Agency Rule-making System. Copies will also be made available to interested persons. Thank you.

