

BEFORE THE ARIZONA CORPORATION CC
Arizona Corporation Commission



0000010411

COMMISSIONERS

DOCKETED

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Marc Spitzer, Chairman
William A. Mundell
Jeff Hatch-Miller
Mike Gleason
Kristin K. Mayes

OCT 20 2004

DOCKETED BY	<i>NR</i>
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In the matter of)
)
 PROPOSED RULEMAKING TO AMEND RULE)
 116 LISTING NASAA STATEMENTS OF)
 POLICY AS REGISTRATION STANDARDS)
)
)

DOCKET NO. RS-00000A-04-0649

DECISION NO. 67356

ORDER

Open Meeting
October 14, 2004
Phoenix, AZ

BY THE COMMISSION:

INTRODUCTION

The Securities Division ("Securities Division") of the Arizona Corporation Commission ("Commission") has forwarded to the Commission a proposal recommending that the Commission amend A.A.C. R14-4-116 ("rule 116") of the Arizona Administrative Code rules governing the administration of the securities statutes.

FINDINGS

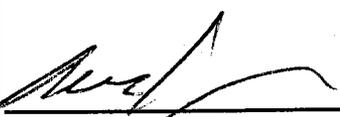
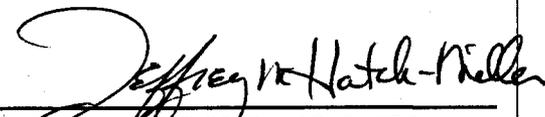
1. Rule 116 identifies the North American Securities Administrators Association ("NASAA") Statements of Policy used by the Securities Division in its review of certain applications for registration under A.R.S. § 44-1891.

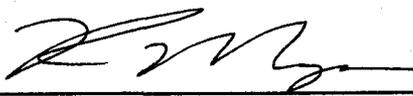
2. On April 18, 2004, NASAA amended its Statement of Policy Regarding Church Extension Fund Securities (formerly named "Guidelines for General Obligation Financing by Religious Denominations"). The Securities Division recommends amending rule 116 to reflect the revised name and to incorporate the amended Statement of Policy.

1 IT IS FURTHER ORDERED that the Securities Division prepare a notice of the proposed
2 rulemaking and forward it to the office of the secretary of state for publication in the Arizona
3 Administrative Register.

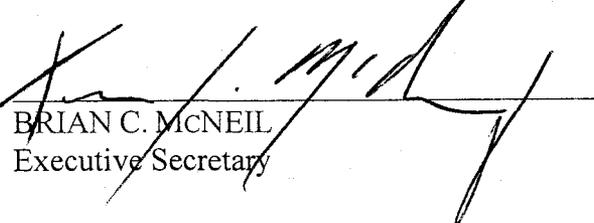
4 IT IS FURTHER ORDERED that this Decision shall become effective immediately.

5 BY ORDER OF THE ARIZONA CORPORATION COMMISSION

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7   
8 CHAIRMAN COMMISSIONER COMMISSIONER

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11 COMMISSIONER COMMISSIONER

12 IN WITNESS WHEREOF, I, BRIAN C. McNEIL,
13 Executive Secretary of the Arizona Corporation
14 Commission, have hereunto set my hand and caused
15 the official seal of the Commission to be affixed at
16 the Capitol, in the City of Phoenix, this 20th day of
17 October, 2004.

18 
19 BRIAN C. McNEIL
20 Executive Secretary

21 _____
22 DISSENT
23 (ctf)

24 This document is available in alternative formats by contacting Yvonne L. McFarlin, ADA
25 Coordinator, voice phone number 602-542-3931, E-mail ymcfarlin@cc.state.az.us
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