CONCISE EXPLANATORY STATEMENT

In accordance with the Administrative Procedures Act, R.I. Gen. Laws § 42-35-2.6, the following is a concise explanatory statement:

AGENCY: Department of State

DIVISION: Business Services

RULE IDENTIFIER: 100-RICR-XXX-XX-1882

RULE TITLE: Uniform Commercial Code Revised Article 9

REASON FOR RULEMAKING: The Department of State proposed to repeal 100-RICR-XXX-XX-1882 in conjunction with the proposed adoption of 100-RICR-30-00-1 entitled, "Uniform Commercial Code Revised Article 9 – Administrative Rules." By repealing this rule and adopting 100-RICR-30-00-1, the Department intended to update and clarify the role and duties of the filing officer with respect to the administration of R.I. Gen. Laws Chapter 6A-9. During its review of this regulation, the Department determined that, while some language was redundant and could be removed, certain other language is appropriate and should be transferred to the proposed adoption. A complete list of all language deleted or moved from this rule to 100-RICR-30-00-1 is included in the Rulemaking Documents for this filing and available for view and download through the Rhode Island Code of Regulations.

TESTIMONY AND COMMENTS: The Department did not receive any comments during the public comment period.

CHANGE TO TEXT OF THE RULE: No changes were made between the text of the rule as proposed and the text of the final rule.

REGULATORY ANALYSIS: In the development of the proposed repeal, consideration was given to: (1) alternative approaches; (2) overlap or duplication with other statutory and regulatory provisions; and (3) significant economic impact on small business. No

alternative approach, duplication, or overlap was identified based upon available information.