

LINDA B. CHARITY
INTERIM COMMISSIONER

April 18, 2012

The Honorable Elyn Bogdanoff, Chair
The Honorable Lake Ray, Vice Chair
Joint Administrative Procedures Committee
680 Pepper Building
111 W. Madison Street
Tallahassee, Florida 32399-1400
Attention: Ken Plante, Coordinator

RE: Certification of Completion of Compliance Economic Review, Group 1 Rules, per Section 120.745(5), Florida Statutes

Dear Chairs Bogdanoff and Ray:

Please accept this letter as certification that the Office of Financial Regulation has completed its Compliance Economic Reviews for its Group 1 rules as required by Section 120.745(5), Florida Statutes. The review is published on the Office's website at:

http://www.flofr.com/2011_Rule_Review.aspx

In the Office's enhanced biennial report, dated December 1, 2011, the Office identified five rules requiring compliance economic review. Three of the rules were selected as Group 1 for reporting in 2012:

- 69W-600.132: Custody Requirements for Investment Advisers
- 69W-600.015: Financial Reporting Requirements – Statement of Financial Condition Dealers and Investment Advisers
- 69W-600.016: Net Capital Requirements for Dealers and Investment Advisers

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Page Two

Enclosed are the Compliance Economic Reviews for these rules. The remaining two rules, 69U-120.730: Bank and Trust Company Assessments, and 69U-140.020: Semi-annual Assessments, were selected for Group 2 and will be reported by May 1, 2013.

Respectfully,



Linda Charity
Interim Commissioner

LC/bk

Enclosures

Copy furnished to:
Office of Fiscal Accountability and Regulatory Reform
Executive Office of the Governor
1702 The Capitol
Tallahassee, Florida 32399