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State of Rhode Island and Providence Plantations

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Providence, Rhode Island 02903-1196
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Donald L. Carcieri
Governor

EXECUTIVE ORDER

08-04

July 8, 2008

REORGANIZATION OF THE BANKING AND SECURITIES DIVISION
WITHIN THE DEPARTMENT OF BUSINESS REGULATION

WHEREAS, pursuant to the provisions of R.I. Gen. Laws § 42-6-8, with the approval of the Governor, the Director may establish within the Department of Business Regulation ("Department") those subdivisions or other administrative organization units that the Director deems desirable to expedite the work of the Department; and

WHEREAS, the Director has proposed to reorganize the "Banking and Securities Division" within the Department into two (2) separate Divisions, to expedite the work of the Department and to promote economy and efficiency pursuant to good administrative principles and practices.

NOW, THEREFORE, I, Donald L. Carcieri, by virtue of the authority vested in me as Governor of the State of Rhode Island and Providence Plantations, do hereby order as follows:

1. The Banking Division and the Securities Division, within the Department of Business Regulation, shall be two (2) separate Divisions.
2. The Banking Division shall be responsible for the administration of laws and regulations relating to the oversight of state-chartered financial institutions, credit unions, or other organizations subject to the banking laws and related licensing activities. The Banking Division shall be administered by the Associate Director and Superintendent of Banking.


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3. The Securities Division shall be responsible for the administration of the Rhode Island Uniform Securities Act, the Rhode Island Franchise Investment Act, the Rhode Island Solicitation by Charitable Organizations Act and the Rhode Island Real Estate Time-Share Act. The Securities Division shall be administered by the Associate Director of Securities.
4. The Director of the Department of Business Regulation is hereby empowered to make any necessary transfers of personnel and physical property within the Department as well as personnel adjustments and assignments as the Director deems necessary to carry out the purpose and intent of this order.
5. This Executive Order will update and supersede any prior Executive Orders with inconsistent provisions.

So Ordered:



Donald L. Carcieri

Dated: 7/8/08