



California Department of Financial Protection and Innovation

FINAL RULES EFFECTIVE OCTOBER 1, 2021: NMLS Transition and PACE Program Administrators, California Financing Law

Effective October 1, 2021, new regulations under the California Financing Law become operative. In general, the regulations provide as follows:

- All new license applications under the California Financing Law must be submitted through NMLS on and after October 1, 2021.
- All licensees not yet on NMLS must transition onto NMLS by December 31, 2021.
- PACE program administrators must comply with new regulatory provisions.

The text of the regulations and the final statement of reasons may be found through the following links:

[PRO 02/17 - Text of Final Rules](#) (PDF)

[PRO 02/17 - Final Statement of Reasons](#) (PDF)

For new applicants applying for a license through NMLS and licensees transitioning to NMLS, begin by selecting "Getting Started" from the [NMLS Resource Center](#) page. NMLS has state-specific checklists to assist [new applicants](#) and [licensees transitioning](#) onto NMLS, and [FAQs](#) for guidance on transitioning a license onto NMLS.

Questions may be directed to CFL.Inquiries@dfpi.ca.gov or (866) 275-2677.