



THE COMMONWEALTH OF MASSACHUSETTS OFFICE OF THE ATTORNEY GENERAL

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Notice of Public Hearing and Comment Period

Notice is hereby given pursuant to M.G.L. c. 30A, § 2-3, that the Massachusetts Office of the Attorney General will hold a hybrid public hearing on **Thursday, August 7th, at 10:00 a.m.** and accept public comment through **Thursday, August 7th at 5:00p.m.** concerning the following regulatory action:

940 C.M.R. 39.00 (Promulgated Pursuant to St. 2024, c. 238, § 269)

This regulation seeks to establish reporting requirements for shared appreciation mortgage entities, articulate disclosure requirements to protect borrowers relative to shared appreciation mortgage agreements, and outline prohibited acts and practices.

The in-person hearing will be held on the date and time specified above in **Conference Room 3 on the 21st Floor of One Ashburton Place, Boston, MA 02108**. To attend the hearing virtually, please visit: <https://shorturl.at/29j7w>.

Individuals who provide notice of their intent to testify will be afforded an earlier opportunity to speak. Speakers are strongly encouraged to provide notice of their intent to testify by emailing the address below with the subject line: "*Regulation Hearing Comment – 940 CMR 39.00.*" Written comments will be accepted starting July 11th until 5:00 p.m. on August 7th.

Email: SAMRegulations@Mass.gov

Postal Mail: Massachusetts Office of the Attorney General
Attn: Policy & Government Affairs Division
One Ashburton Place, 20th Floor
Boston, MA 02108

A copy of the above-listed regulations may be obtained by contacting the above address or email address or by visiting (under Consumer Protection): <https://www.mass.gov/info-details/attorney-generals-policy-government-affairs-division>.

To request interpretive services, please submit your request at least five business days prior to the public hearing.

Small Business Impact Statement <i>(As required by M.G.L. c. 30A §§ 2, 3 & 5)</i>		
940 CMR 39.00		
Estimate of the Number of Small Businesses Impacted by the Regulation: 0		
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Will small businesses have to create, file, or issue additional reports?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Will small businesses have to implement additional recordkeeping procedures?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Will small businesses have to provide additional administrative oversight?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Will small businesses have to hire additional employees in order to comply with the proposed regulation?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Does compliance with the regulation require small businesses to hire other professionals (e.g. a lawyer, accountant, engineer, etc.)?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Does the regulation require small businesses to purchase a product or make any other capital investments in order to comply with the regulation?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Are performance standards more appropriate than design or operational standards to accomplish the regulatory objective?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Do any other regulations duplicate or conflict with the proposed regulation?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Does the regulation require small businesses to cooperate with audits, inspections, or other regulatory enforcement activities?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Does the regulation require small businesses to provide educational services to keep up to date with regulatory requirements?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Is the regulation likely to <i>deter</i> the formation of small businesses in Massachusetts?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Is the regulation likely to <i>encourage</i> the formation of small businesses in Massachusetts?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Does the regulation provide for less stringent compliance or reporting requirements for small businesses?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Did the agency consolidate or simplify compliance or reporting requirements for small businesses?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Can performance standards for small businesses replace design or operational standards without hindering delivery of the regulatory objective?
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Are there alternative regulatory methods that would minimize the adverse impact on small businesses?