

ARIZONA HOUSE OF REPRESENTATIVES

Fifty-fifth Legislature Second Regular Session House: COM DP 10-0-0-0

HB 2731: regulatory sandbox; expansion Sponsor: Representative Kaiser, LD 15 House Engrossed

Overview

Broadens the regulatory sandbox program by permitting innovations which are not financial products or services to qualify.

<u>History</u>

Arizona's <u>regulatory sandbox</u> is a program established under Arizona law which enables a business to obtain limited access to the Arizona market to test innovative financial products or services without first needing to obtain licensure. The Arizona Attorney General's Office is responsible for administering the Sandbox (<u>A.R.S. § Title 41, Chapter 55</u>).

Provisions

- 1. Expands the regulatory sandbox program to include innovations which are not financial products or services. (Sec. 2, 3, 4, 5)
- 2. Modifies the definition of *innovation* by removing the specification of providing a financial product or service. (Sec. 1)
- 3. Makes technical changes. (Sec. 3, 4, 5)

□ Prop 105 (45 votes) □ Prop 108 (40 votes) □ Emergency (40 votes) □ Fiscal Note