



THE COMMONWEALTH OF MASSACHUSETTS
OFFICE OF THE ATTORNEY GENERAL

ONE ASHBURTON PLACE
BOSTON, MASSACHUSETTS 02108

ANDREA JOY CAMPBELL
ATTORNEY GENERAL

(617) 727-2200
www.mass.gov/ago

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 (AGO) will hold a second hybrid public hearing and comment period on the following proposed regulation:

940 C.M.R. 39.00 (Promulgated Pursuant to M.G.L. c. 244 § 35C(i)(5))

The proposed regulations seek to establish reporting requirements for shared appreciation mortgage entities, articulate disclosure requirements to protect borrowers relative to shared appreciation mortgage agreements, and outline practices which qualify for the liability exemption.

The hybrid public hearing will be held on Tuesday, June 9, 2026, at 12:30 pm in Conference Room 3 located on the 21st Floor of One Ashburton Pl, Boston, MA 02108 and virtually using this link: <https://teams.microsoft.com/meet/2912525040204?p=489MnnZddTLrjWouS>.

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 Monday, May 18th through 5:00 p.m. on Friday, June 12th. **All written comments submitted to the AGO are a public record in their entirety and will be provided in response to a public records request.**

Email: AGOregs@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 proposed regulations 940 CMR 39.00 may be obtained by contacting the above address or email address or by visiting: <https://www.mass.gov/doc/sam-regulations>.

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

Small Business Impact Statement
(As required by M.G.L. c. 30A §§ 2, 3 & 5)
940 CMR 39.00

Estimate of the Number of Small Businesses Impacted by the Regulation: 0

- **Will small businesses have to create, file, or issue additional reports?**
No.
- **Will small businesses have to implement additional recordkeeping procedures?**
No.
- **Will small businesses have to provide additional administrative oversight?**
No.
- **Will small businesses have to hire additional employees in order to comply with the proposed regulation?**
No.
- **Does compliance with the regulation require small businesses to hire other professionals (e.g. a lawyer, accountant, engineer, etc.)?**
No.
- **Does the regulation require small businesses to purchase a product or make any other capital investments in order to comply with the regulation?**
No.
- **Are performance standards more appropriate than design or operational standards to accomplish the regulatory objective? (Performance standards express requirements in terms of outcomes, giving the regulated party flexibility to achieve regulatory objectives and design/operational standards specify exactly what actions regulated parties must take.)**
No.
- **Do any other regulations duplicate or conflict with the proposed regulation?**
No.
- **Does the regulation require small businesses to cooperate with audits, inspections, or other regulatory enforcement activities?**
No.
- **Does the regulation require small businesses to provide educational services to keep up to date with regulatory requirements?**
No.
- **Is the regulation likely to *deter* the formation of small businesses in Massachusetts?**
No.
- **Is the regulation likely to *encourage* the formation of small businesses in Massachusetts?**
No.
- **Does the regulation provide for less stringent compliance or reporting requirements for small businesses?**
No.
- **Did the agency consolidate or simplify compliance or reporting requirements for small businesses?**
No.
- **Can performance standards for small businesses replace design or operational standards without hindering delivery of the regulatory objective?**
No.
- **Are there alternative regulatory methods that would minimize the adverse impact on small businesses?**
No.

