



May 21, 2018

## BUREAU RELEASES SPRING RULEMAKING AGENDA

The Bureau of Consumer Financial Protection (“Bureau”) has published its spring rulemaking agenda as part of the Office of Information and Regulatory Affairs’ (“OIRA”) Spring 2018 Unified Agenda of Federal Regulatory and Deregulatory actions. The preamble to the agenda states that the Bureau anticipates that the agenda items will be under consideration from May 1, 2018 through April 30, 2019. The next version of the agenda will be published in fall of 2018. Highlights of the rulemaking agenda include:

- **Business Lending Data Collection:** The Bureau will be focused on its statutory directive to implement Section 1071 of the Dodd-Frank Act, which amended the Equal Credit Opportunity Act to require financial institutions to collect, report and make public certain information concerning credit applications made by women-owned or minority-owned businesses and small businesses.
- **Debt Collection:** The Bureau is preparing a proposed rule focused on FDCPA collectors that will likely address communication practices and consumer disclosures. The Bureau estimates that a Notice of Proposed Rulemaking will be issued in March 2019.
- **Privacy Notices under Gramm-Leach-Bliley Act (“GLBA”):** The Bureau is expected to issue a final rule in June 2018 that implements a GLBA amendment providing financial institutions meeting certain requirements an exemption from the GLBA requirement to deliver annual privacy notices to customers.

Additionally, the Bureau will reconsider the following rules made under the previous administration:

- Home Mortgage Disclosure Act/Regulation C Rules (Notice of Proposed Rulemaking estimated January 2019)
- Payday, Vehicle Title and Certain High-Cost Installment Loans (Notice of Proposed Rulemaking estimated February 2019)

According to the preamble, the Bureau has also decided to reclassify as “inactive” other rulemakings that were listed in previous versions of the agenda in the expectation that the final decisions on the projects will be made by the Bureau’s next permanent director. The “inactive” items include (i) larger participant rules in markets for

consumer installment loans and vehicle title loans and (iii) student loan servicing.

We will continue to monitor the agenda and keep you apprised of further updates. □

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