



October 14, 2019

## CALIFORNIA GOVERNOR SIGNS BILLS THAT AMEND CCPA

The California Governor signed the following bills that amend the California Consumer Privacy Act ("CCPA"): AB No. 25, AB No. 874, AB No. 1146, AB No. 1355 and AB No. 1564. See our prior ALERT dated September 19, 2019 for a brief summary of each amendment.

In June of 2018, California enacted the CCPA with a January 1, 2020 effective date. See our prior ALERT dated July 18, 2018. In September of 2019, consumer privacy advocates filed a ballot initiative with the California Secretary of State for the November 2020 ballot to adopt an act that amends the CCPA to expand consumer protection. See our prior ALERT dated September 26, 2019. Last week, the Attorney General released proposed regulations implementing the CCPA. See our prior ALERT dated October 11, 2019.

We will continue to track and provide updates on the CCPA. The CCPA amendments will be incorporated into the full text of the CCPA located in our firm's Marketing and Privacy Digest. Please contact us with any questions. ☐

✧ *Elizabeth Anstaett and Lindsay Valentine.*

**LOOKING FOR A MARKETING AND PRIVACY COMPLIANCE RESOURCE?** We publish an easy-to-use reference, our **MARKETING AND PRIVACY DIGEST** that compiles the state laws governing financial privacy, fair credit reporting, telemarketing/automatic dialing and announcing devices, telephone monitoring and recording, electronic signatures and restrictions on the use of social security numbers by financial service providers. Creditors, marketers and servicers should find this resource invaluable to marketing and privacy program development and regulatory compliance. **Contact us for details.**

## CALIFORNIA AMENDS THE CALIFORNIA FINANCING LAW

The California Governor signed AB No. 539, the Fair Access to Credit Act. See our prior ALERT dated February 27, 2019. The Act amends the California Financing Law ("CFL") to set the permissible annual simple interest rate on loans of \$2,500 or more but less than \$10,000 at 36% plus the federal funds rate (2.04% as of October 1, 2019).

The Act makes the following amendments, among others, to the CFL:

- Removes the exception from the definition of "charges" for participation fees in connection with open-end credit programs;
- Extends the maximum loan term of 60 months and 15 days on installment loans (other than real estate-secured loans) of \$3,000 but less than \$5,000 to apply to loan of \$3,000 but less than \$10,000;
- Increases the open-end loan exemption amount from \$5,000 to \$10,000.

The amendments will take effect January 1, 2020. Please contact us with questions or for assistance in preparing for compliance. ☐

✧ *Elizabeth Anstaett and Lindsay Valentine.*

Darrell L. Dreher  
[ddreher@dtlaw.com](mailto:ddreher@dtlaw.com)

Elizabeth L. Anstaett  
[eanstaett@dtlaw.com](mailto:eanstaett@dtlaw.com)

Emily C. Cellier  
[ecellier@dtlaw.com](mailto:ecellier@dtlaw.com)

Susan L. Ostrander  
[sostrander@dtlaw.com](mailto:sostrander@dtlaw.com)

2750 HUNTINGTON CENTER  
41 S. HIGH STREET  
COLUMBUS, OHIO 43215  
TELEPHONE: (614) 628-8000 FACSIMILE: (614) 628-1600  
[WWW.DTLAW.COM](http://WWW.DTLAW.COM)

To see previously sent ALERTS, visit our website at [www.dtlaw.com](http://www.dtlaw.com)

To decline future ALERTS, please contact us at [ALERTS@DLTAW.COM](mailto:ALERTS@DLTAW.COM). This ALERT has been prepared for informational purposes only. It does not constitute legal advice and does not create an attorney-client relationship.

Michael C. Tomkies  
[mtomkies@dtlaw.com](mailto:mtomkies@dtlaw.com)

Susan M. Seaman  
[sseaman@dtlaw.com](mailto:sseaman@dtlaw.com)

Lindsay P. Valentine  
[lvalentine@dtlaw.com](mailto:lvalentine@dtlaw.com)

Judith M. Scheiderer  
[jscheiderer@dtlaw.com](mailto:jscheiderer@dtlaw.com)

Robin R. De Leo  
[robin@deher-la.com](mailto:robin@deher-la.com)