

LAW/REGULATION	Impact	Rules Citation	Effective Date	Comment/Summary
FINAL RULES (and their associated Proposed Rules):				
CFPB - HMDA	Major	Proposed Rule 84 FR 20972 5/13/19 Comment Period Reopened 84 FR 37804 8/2/19	Comment due 10/15/19	The CFPB proposes to amend Reg. C to increase the threshold for reporting data about closed-end mortgage loans (currently >=25 as established by the 10/2015 Rule) to either 50 or 100 closed-end mortgage loans (50 as threshold would relieve appx. 745 FIs from reporting and would report 99% of originated closed-end loans; 100 as threshold would relieve appx. 1,682 FIs from reporting and would report 96% of originated closed-end loans). Institutions who originate fewer than the threshold in either of the two preceding calendar years would not have to report such data as of 01/01/20. The proposed rule would also extend the current temporary 500 threshold for reporting open-end lines of credit to 01/01/22 (currently set to expire 01/01/20) and would set the threshold at 200 after expiration of temporary threshold. The Bureau also proposes to incorporate its August 31, 2018 interpretations into Regulation C. The Bureau reopened the comment period for comments on the complete national loan level dataset for 2018 that was requested on August 30, 2019.
		Final Rule 84 57946 10/29/19	1/1/20	The rule finalizes two elements of the 5/2019 Proposed Rule discussed above. 1) extends to January 1, 2022, the current temporary threshold of 500 open-end lines of credit for open-end institutional and transactional coverage (the CFPB intends to issue separate final rules to change the permanent coverage thresholds for open-end lines of credit and closed-end mortgage loans). 2) generally finalizes the 9/2018 Interpretive Rule without substantive change, as well as certain interpretive issues relating to the partial exemptions that the 9/2018 Interpretive Rule did not specifically address, such as how to determine whether a partial exemption applies to a transaction after a merger or acquisition. An institution is not eligible for the exemptions if it received a “needs to improve” during each of its two most recent CRA exams, or a “substantial non-compliance” during its most recent CRA exam. 26 of 48 data points are included in the exemption and institutions may voluntarily report exempt data points, however all the fields for that data point must be reported.
		ANPR 84 FR 20049 5/8/19 ; 84 FR 31746 7/3/19	Comment due 7/8/19 Extended to 10/15/19	The CFBP solicits and encourages comments on potential changes to the data points that were added to Reg C per the Bureau's 10/2015 HMDA Rule . Also solicits comments on the value, benefit, and burden of reporting of business-or commercial-purpose loans made to a non-natural person and secured by a multifamily dwelling.
		Final Rule Pending FR Print 4/17/20	7/1/20, for increase in closed end threshold 1/1/22, for permanent open-end threshold	Finalizes aspects of the May 2019 proposed rule . It permanently raises the closed-end coverage threshold from 25 to 100 closed-end mortgage loans in each of the two preceding calendar years (exempting an additional 1,700 FIs from reporting compared to 2019). The final rule also clarifies that institutions have the option to report closed-end data collected in 2020 if they: (1) meet the definition of financial institution as of January 1, 2020 but are newly excluded on July 1, 2020 by the increase in the closed-end threshold, and (2) report closed-end data for the full calendar year. The final rule sets the permanent open-end threshold at 200 open-end lines of credit effective January 1, 2022, upon expiration of the temporary threshold of 500 open-end lines of credit. <i>As an aside, the regulatory thresholds for partial exemptions from reporting certain data fields under 1003.3(d) remain unchanged.</i>
GSEs - Regulation B/ECOA	Moderate	Update 8/13/19 Update 10/23/19 Updates 12/18/19 and 4/14/20	Optional Use 1/1/21 Mandatory Use 3/1/21	The GSEs have published the updated and redesigned the Uniform Residential Loan Application (URLA), which reflects revisions announced in August 2019 at the direction of the FHFA. The redesign includes the removal of the language preference question. The GSEs, indicate they will publish an interactive (fillable) PDF version of the redesigned URLA in early 2020. On January 29, 2020 the GSEs published their updated and interactive version of the redesigned URLA, here . The GSEs have published the revised implementation timeline for the redesigned URLA and updated automated underwriting systems (AUS). Due to the coronavirus pandemic, on 4/14/2020, Fannie Mae and Freddie Mac extended the implementation timeline: the mandatory date is now March 1, 2021, however, with optional use on January 1, 2021.
CFPB - TILA: Screening and Training Requirements for MLOs with Temporary Authority	Minor	84 FR 63791 11/19/19	11/24/19	This rule addresses Reg Z §1026.36(f)(3) requirement that a loan originator (LO) organization who employs an individual LO who is not licensed pursuant to the SAFE Act to: (1) Complete certain screenings of that individual prior to the individual acting as a LO on a consumer credit transaction secured by a dwelling, and (2) provide periodic training. The CFPB's FAQs to the SAFE Act were updated to reflect the amendments made effective the same date by the EGRRCPA.

LAW/REGULATION	Impact	Rules Citation	Effective Date	Comment/Summary
FINAL RULES (and their associated Proposed Rules):				
CFPB and FRB - Regulation CC, Availability of Funds and Collection of Checks	Moderate	Final Rule 83 FR 46849 9/17/18	1/1/19	Rule finalizes the June 2017 proposal with modifications, addressing whether a substitute or electronic check should be presumed to be altered or forged in cases of doubt. Final rule adds that presumptions of alteration applies <i>to dates</i> , as well as dollar amounts and payees. As proposed, the presumption does not apply to a dispute between banks where the original check was transferred between banks even if that check is subsequently truncated and destroyed, or if the check is available for all parties to examine, as the presumption applies only to disputes concerning substitute checks or electronic checks. The final rule replaces the term “forgery” as used in the proposal with the term “issued with an unauthorized signature of the drawer.” Under the rule the depository bank typically bears the loss related to an altered check, whereas the paying bank bears the loss related to a forged check. If there is a dispute between the paying bank and the depository bank as to whether a substitute or electronic check is altered or forged, the presumption is that the substitute/electronic check contains an alteration. The presumption may be overcome if a preponderance of the evidence proves the substitute or electronic check does not contain an alteration, or that it was a forgery.
	Moderate	Final Rule 84 FR 31687 7/3/19 Correction 84 FR 45403 8/29/19	New territories effective 9/3/19, all other changes effective 7/1/20	As proposed, based on CPI-W measured inflation, the CFPB and the FRB will adjust the amounts stated in the EFA and Reg CC in 2020, and every fifth year thereafter. As per Reg CC’s change in terms provision, FIs must send a written notice to consumer account holders at least 30 days after implementation. The first set of adjustments is: 1) next day availability amount of \$225; 2) the amount that must be available for withdrawals by cash or other means (second business day) of \$450; and, 3) new account and exception hold amounts on amounts over \$5,525. EGRRCPA amendments extend coverage to FIs within American Samoa, the Commonwealth of the Northern Mariana Islands, and Guam (effective 9/3/19).
CFPB - TILA/Reg Z and REG E – Prepaid Accounts (includes stored value products like mobile wallets and P2P products)	Major, but isolated	81 FR 83934 11/22/16 82 FR 18975 4/25/17	Both now 4/1/19 (see below)	Applies Regs E and Z to a wide range of prepaid consumer accounts, including traditional prepaid cards, payroll cards, student financial aid disbursement cards, certain government benefit cards, mobile wallets, P2P payment products, and other electronic prepaid accounts that can store funds (excludes open and closed loop gift cards, and health, medical and flex savings accounts). (a) Extends error resolution rights and consumer liability protections for unauthorized or fraudulent charges, other errors, or lost or stolen devices; (b) requires long and short form “Know Before You Owe” disclosures (models); (c) requires statements, or free account balance by phone, and 12- and 24- month transaction histories online and in writing, respectively; (d) extends CARD-Act like protections to overdraft/credit features (such as ATR, and independent for < age 21; statements; 21-day grace period with only reasonable/proportional late fees; limits rates & fees in the 1 st year; limits rate increases; 30-day waiting period); prohibits right of offset and auto-pay without consent; and (f) requires issuers post prepaid account agreements on websites. CFPB’s implementation resources are here .
		83 FR 6364 2/13/18	4/1/19	Delays the effective dates of the 11/2016 and 4/2017 final rules to 4/1/2019. Reverses two prior rules: 1) Eliminates mandatory error resolution and liability provisions for unregistered, unverified accounts; 2) To address complications between credit cards linked to digital wallets, creates a limited exception to the credit-related provisions of the final rule in Reg. Z for certain business arrangements between prepaid account issuers and credit card issuers that offer traditional credit card products. The rule also expands the situations where issuers can allow negative balances on prepaid accounts. Other minor clarifications address the exclusion of loyalty, award, and promo gift cards from coverage, allows unsolicited issuance in certain cases, and provides flexibility for delivery of pre-acquisition disclosures and submission of agreements.
		84 FR 7979 3/6/19	4/1/19	This rule provides specifications for prepaid account issuer submissions, including the URL for the website where issuers can register and submit prepaid account agreements. Issuers with 3,000 or more open end prepaid accounts at prior quarter-end must submit agreements by May 1, 2019 (or within 30 days of prior quarter-end), for products offered as of April 1, 2019.. The CFPB also released a user guide, a quick reference guide, FAQs, and a recorded webinar here . The Small Entity Compliance Guide is updated to reflect the most current prepaid account rules.
CFPB, Fed, and OCC- Annual Threshold Updates for 2020	Minor	1)84FR 58020 2)84FR 58013 3)84FR 69993 4)84FR 70410	1/1/20	CHANGE TO THRESHOLD: (1) TILA application is \$58,300 (increase from \$57,200); (2) exemption for appraisals on HPMLs is \$27,200 (increased from \$26,700) (3) new HMDA asset size exemption threshold is \$47 million (up from \$46 million in 2019); (4) “Small Creditor” threshold for purposes of the exemption to establish escrow accounts for HPMLs is \$2.202 billion at 12/31/19 (increase from \$2.167 billion).

LAW/REGULATION	Impact	Rules Citation	Effective Date	Comment/Summary
FINAL RULES (and their associated Proposed Rules):				
NCUA - Payday Alternative Loans	Moderate, Positive Change	Proposed Rule 83 FR 25583 6/4/18	Comments due by 8/3/18	Proposes to amend NCUA general lending rule to provide federal credit unions (FCUs) with an additional option to offer payday alternative loans (PALs). Would not replace the current PALs rule (PALs I) but would provide different terms and conditions. Specifically, this proposal (PALs II) would differ from PALs I by modifying the minimum and maximum amount of the loans (no minimum - \$2,000), modifying the number of loans a member can receive in a rolling six-month period (still one at a time but removes 6 months rolling limitation), eliminating the minimum length of membership requirement, and increasing the maximum maturity for these loans (up to 12 months instead of 6). Proposes to incorporate all other requirements of PALs I into PALs II and solicits comments on the possibility of creating a third PALs loan program (PALs III), which could include different fee structures, loan features, maturities, and loan amounts.
		84 FR 51942 10/1/19	12/2/19	Adopt the proposed rule, with the exception of the limit on the number of PAL loans in a rolling 6-month period. Allows a FCU to offer a PALs II loan in the amount of \$.01-\$2,000; loans term must be from 1 to 12 months. FCUs may make such a loan immediately upon the borrower establishing membership in the FCU, however, FCU may only offer one type of PAL loan to a member at any given time. All other requirements of the PALs I rule will apply to PALs II loans including the prohibition against rollovers (the 6-month rolling limitation applies to PAL II loans) and the requirement of full amortization. Prohibits FCU from charging overdraft or non-sufficient funds (NSF) fees in connection with any PALs II loan payment drawn against a borrower's account (includes fees an FCU could assess for paying items presented for payment after the PALs II loan payment creates a negative balance in the borrower's account). NCUA will take comments regarding a PALs III loan under advisement and will determine whether future action is necessary. *The NCUA recognizes that PALs II loans will not qualify for the safe harbor from the CFPB's Payday Loan Rule in the same way that PALs I will*
FDIC, FRB, OCC, NCUA – Final Rule: Private Flood Insurance	Moderate	84 FR 4953 2/20/19	7/1/2019	<u>Requires</u> FIs to accept policies that meet the statutory definition of “private flood insurance” in the Biggert Waters Act. Provides a compliance aid (statement language) to help FIs evaluate whether a policy meets the definition of “private flood insurance” without further review of the policy; however, this provision does not relieve an institution of the requirement to accept a policy that both meets the definition of “private flood insurance” and fulfills the flood insurance coverage requirement, even if the policy does not include the statement. The final rule <u>permits</u> FIs to accept flood insurance policies issued by private insurers that do not meet the statutory and regulatory definition of “private flood insurance” if four criteria are met: 1) the policy provides coverage in the amount required by the flood insurance purchase requirement; 2) the issuer is approved to engage in the business of insurance by the insurance regulator of the State or jurisdiction in which the property to be insured is located; 3) the policy covers both the mortgagor(s) and the mortgagee(s) as loss payees, except in the case of a policy that is provided by a condominium association, cooperative, etc., for which the premium is paid by the applicable group as a common expense, and 4) the policy provides sufficient protection of the designated loan, consistent with safety and soundness principles, and the FI documents its conclusion regarding sufficiency of the protection of the loan in writing. The rule also provides that FIs may accept a plan issued by a mutual aid society in satisfaction of the flood insurance purchase requirement if certain criteria are met.
CFPB Annual Threshold Updates for CARD, HOEPA, and ATR/QM	Minor	84 FR 37565 8/1/19	1/1/20	CARD Act: 1) No change to the minimum interest charge threshold requiring disclosure of charge above \$1.00. 2) For open-end consumer credit plans subject to the CARD Act, the adjusted amount in 2020 for the safe harbor for a first violation penalty fee will increase by \$1 to \$29 and the adjusted amount for the safe harbor for a subsequent violation penalty fee will increase by \$1 to \$40. HOEPA: The CFPB increased the current total loan amount threshold from \$21,549 to \$21,980, and the current points and fees threshold from \$1,077 to \$1,099. ATR/QM: 1) For a loan: >= \$109,898 (currently \$107,747), total points and fees (TPF) may not exceed 3 percent of the total loan amount 2) greater than \$65,939 (currently \$64,648) but less than \$109,898, TPF may not exceed \$3,297 (currently \$3,232) 3) greater than \$21,980 (currently \$21,549) but less than \$65,939, TPF may not exceed 5 percent of the total loan amount 4) greater than \$13,737 (currently \$13,468) but less than \$21,980, TPF may not exceed \$1,099 (currently \$1,077) and 5) For a loan <\$13,737 (currently \$13,468), TPF may not exceed 8 percent of the total loan amount.

LAW/REGULATION	Impact	Rules Citation	Effective Date	Comment/Summary
FINAL RULES (and their associated Proposed Rules):				
CFPB – Payday Loans, Vehicle Title and Certain High Cost Installment Loans (Deposit Advance Products and longer-term loans with balloon payments)	Moderate	82 FR 54472 11/17/17	Eff 1/16/18 Mandatory compliance for payment provisions is 8/19/19* Eff Mandatory compliance for underwriting (ATR) provisions' effective date extended to 11/19/20 (see below)	Finalizes the proposed rule which governs banks, credit unions, nonbanks, and their service providers. Open-end and closed-end covered loans are (1) short-term loans (≤45-days) and (2) longer-term balloon-payment loans (defined as payment that is twice as large as any other payment). Certain provisions apply to a third type of loan, with terms >45-days where the cost of credit exceeds 36% APR <i>and</i> have a leveraged payments mechanism where the lender can initiate transfers from the consumer's account on its own. The rule requires lenders to make a reasonable determination as to the borrower's ability to repay, using <i>either</i> a verified (by reliable records) DTI ratio, <i>or</i> a residual income methodology, as well as, for each option, check internal and Veritec-type databases to ensure 30-day 'cooling off' periods are adhered to after a sequence of three covered loans. Provides an <i>alternative</i> to the ATR requirement, which allows covered loans within certain parameters: \$500 max, stepped paydowns, no vehicle security, no open end, no ATR loan within 30 days, or more than six covered loans in 12 months, disclosures are provided, and database check completed. <i>The final rule does not apply to:</i> (1) purchase money loans <u>with security interest</u> ; (2) loans secured by real estate; (3) credit cards; (4) student loans; (5) non-recourse pawn loans; (6) overdraft services and lines of credit; (7) wage advance programs; (8) certain no-cost advances; (9) loans that generally conform to the NCUA's PAL; and (10) accommodation loans (lender/affiliates making 2,500 or fewer covered loans in the current and preceding year, and deriving no more than 10% of their receipts from covered loans). Prohibits lenders from attempting to withdraw payment from a consumer's account after its second consecutive attempt has failed for insufficient funds. Also imposes new disclosure requirements. <i>*The CFPB notes in its Compliance Guide that: "The compliance date is currently stayed pursuant to a court order issued in Community Financial Services Association v. CFPB, No. 1:18-cv-00295 (W.D. Tex. Nov. 6, 2018). As a result, lenders have no obligation to comply with the Rule until the court-ordered stay is lifted."</i> On 12/6/19, the stay was continued through at least 4/24/20.
		84 FR 27907 6/17/19	Effective 8/16/19	Following its 2/14/2019 proposal , this final rule extends the compliance date for the mandatory underwriting (ATR) provisions from August 19, 2019, to November 19, 2020. The Bureau separately proposed to rescind/revisit those underwriting requirements (see reconsideration ANPR). NOTE: This Rule does NOT extend the mandatory effective date for the requirements and limitations on attempts to withdraw payments from a consumer's account (Payment Provisions).
NCUA - Real Estate Appraisals for Non-residential Transactions	Moderate, Positive Change	84 FR 35525 7/24/19	10/22/19	Generally adopts changes as proposed October 3, 2018 . It (1) increases the threshold below which appraisals are not required for non-residential real estate transactions from \$250,000 to \$1,000,000 (however transactions >\$50,000 and <\$1,000,000, unless fully insured or guaranteed, would need to be supported by a written estimate of market value); (2) exempts certain federally related transactions involving real estate in a rural area, valued below \$400,000, and no state certified or licensed appraiser is available; and (3) clarifies and restructures others. The final rule does not adopt the proposed language on exempting existing extensions of credit maintains the current language of § 722.3(a)(5).
Interagency - Appraisal Threshold Changes for Rural Property <i>and</i> 1-4 Residential		84 FR 53579 10/8/19	10/9/19, except for evaluations on exempt rural properties & appraisal review, is 1/1/2020	Following the 12/2018 proposal , the final rule increases to \$400,000 (from \$250,000) the threshold at which appraisals are not required for 1-4 family residential real estate transactions; however, institutions must obtain an evaluation of the collateral that is consistent with safe and sound banking practices. Makes a conforming change to exempt transactions secured by residential property in rural areas that have been exempted pursuant to the EGRRCPA and requires evaluations for these exempt transactions. Also amends the agencies' appraisal regulations to require appraisals for federally related transactions be subject to appropriate review for compliance with the USPAP.
PROPOSED RULES & GUIDANCE (not associated with a Final Rule):				
CFPB Issues policy statement on abusiveness standard	Min-Mod	Policy Statement 85 FR 6733 2/6/20	Statement Effective 1/24/20	Provides a framework on how CFPB intends to apply the "abusiveness" in supervision and enforcement matters pursuant to the DFA. Will apply the following principles: focus on citing or challenging conduct only when the harm to consumers outweighs the benefit (cost/benefit analysis); generally avoid "dual pleading" of abusiveness and unfairness or deception violations arising from all or nearly all the same facts, and allege "stand alone" abusiveness violations that demonstrate more clearly the nexus between cited facts and the Bureau's legal analysis; and, seek monetary relief such as civil penalties or disgorgement for abusiveness only upon lack of a good-faith effort to comply with the law (except the Bureau will continue to seek restitution for injured consumers regardless of whether a company acted in good faith or bad faith).

LAW/REGULATION	Impact	Rules Citation	Effective Date	Comment/Summary
PROPOSED RULES & GUIDANCE (not associated with a Final Rule):				
CFPB Proposes Regulations to Implement the Fair Debt Collection Practices Act (FDCPA)	Potentially Major	Proposed 84 FR 23274 5/21/19	Comment due 8/19/19 Extended to 9/18/19	Rule would apply primarily to third party debt collectors (TPDC), however, several provisions require creditors to oversee their TPDC and take steps before assignment to facilitate TPDC's use of electronic communications with the consumer. (1) Protects consumers from harassment and provides options to address or dispute debts; (2) sets limits on the number of calls collectors may place to reach consumers (≤ 7 per week and 1 week between each "successful contact" which may include leaving messages); (3) clarifies how collectors may use technologies such as voicemail, email and text messages; (4) requires collectors to provide information to help consumer identify debts and respond to collection attempts; (5) prohibits a collector from suing or threatening to sue a consumer if s/he knows or should know the statute of limitations has expired (time-barred) and (6) prohibits a collector from furnishing information about a debt to a consumer reporting agency unless the collector has communicated with consumer, such as by sending a letter. Includes a model Validation Notice form. Even if not a debt collector as defined by the FDCPA, the regulatory agencies <i>may</i> still invoke UDAAP authority as it relates to provisions of the rule.
		Supplemental Proposed 85 FR 12672 3/3/20 85 FR 17299 3/27/20		Comment due 5/4/20 Extended to 6/5/20
CFPB - Remittance rules (Reg E, Subpart B)	Moderate	Proposed 84 FR 67132 12/6/19	Comments due 1/21/20	Following its April 2019 RFI , the proposed rule would change the Remittance Rule (Regulation E, Subpart B) to: (1) Adopt a permanent exception to permit insured institutions to estimate the exchange rate for a remittance transfer to a particular country if, among other things, the designated recipient will receive funds in the country's local currency and the insured institution made 1,000 or fewer such remittance transfers in the prior calendar year to that country. (2) Adopt a permanent exception permitting insured institutions to estimate covered third-party fees for a remittance transfer to a particular designated recipient's institution if, among other things, the insured institution made 500 or fewer remittance transfers to that designated recipient's institution in the prior calendar year. And (3) Increase the safe harbor threshold to ≤ 500 (from ≤ 100). CFPB also seeks comment on a permanent exception to allow estimates for transfers to certain countries and on the process of adding countries to the safe harbor list.
CFPB - TRID five year assessment	Minor	RFI 84 FR 64436 11/22/19	Comments due 1/21/20	As required by the DFA, CFPB is conducting its five-year assessment of the 2013 TILA-RESPA Integrated Disclosure (TRID) rule. Seeks feedback on: costs and benefits of the TRID rule for consumers, lenders, and the markets; aspects of the rule that are confusing or need further guidance; and recommendations to modify, expand or eliminate the rule.
HUD - Implementation of the Fair Housing Act's Disparate Impact Standard	Moderate	Proposed 84 FR 42854 8/19/19	Comments due 10/18/19	This rule proposes to amend HUD's interpretation of the FHA's disparate impact standard to reflect the Supreme Court's 2015 ruling in <i>Texas Department of Housing and Community Affairs v. Inclusive Communities Project, Inc.</i> This rule follows a June 20, 2018, ANPR , which solicited comments on the disparate impact standard set forth in HUD's 2013 final rule. HUD's current rule basically requires the defendant to prove that a practice is necessary to meet a legitimate and legal objective. The proposed rule would replace HUD's current discriminatory effects standard and would establish five key limitations, placing the burden onto the plaintiff in discriminatory impact claims to establish all of the following: (1) the challenged policy or practice is arbitrary, artificial, and unnecessary to achieve a legitimate objective; (2) there is a robust direct causal link between the challenged policy or practice and a disparate impact on members of a protected class; (3) the alleged disparity caused by the policy or practice has an adverse effect on members of a protected class; (4) the alleged disparity caused by the policy or practice is significant; and, (5) there is a direct link between the disparate impact and the complaining party's alleged injury. The proposed rule also discusses three approaches of defense when a disparate impact claim is made based on the use of a "model... such as a risk assessment algorithm" including relief from liability if using a model that is an "industry standard," such as the automated underwriting systems of Fannie Mae or Freddie Mac.

LAW/REGULATION	Impact	Rules Citation	Effective Date	Comment/Summary
PROPOSED RULES & GUIDANCE (not associated with a Final Rule):				
CFPB Issues ANPR relating to the upcoming expiration of the qualified mortgage provision known as the GSE Patch	Moderate	ANPR 84 FR 37155 7/31/19	Comment due 9/16/19	Invites comment on qualified mortgage (QM) loans that are eligible for purchase or guarantee by either Fannie Mae or Freddie Mac. (1) Under Reg Z, this category of QMs (Temporary GSE QM loans) is scheduled to expire by 1/10/2021. CFPB indicates it will allow expiration or perhaps provide a short extension. (2) Seeks comments on possible ATR/QM amendments, including whether to revise QM definition – should it continue to require a direct measure of a consumer’s personal finances (i.e., debt-to-income ratio), and should it include an alternative method for assessing financial capacity. The CFPB estimates that +/- 957,000 loans (31% purchased by GSEs in 2018) fell into this QM category and not the General QM category because of its 43% DTI requirement.
CFPB Issues ANPR to solicit information relating to PACE financing	Moderate, but isolated	Proposed 84 FR 8479 3/8/19	Comment due 5/7/19	Solicits information pursuant to EGRRCPA §307 on residential Property Assessed Clean Energy (PACE) financing, which must fulfill the purposes of TILA’s ability-to-repay (ATR) requirements for residential mortgage loans, and apply TILA’s civil liability provision for ATR violations for PACE financing. Solicits information to better understand the PACE financing market and the unique nature of PACE financing as it relates to the following categories: (1) Written materials (current samples) associated with PACE transactions; (2) current standards and practices in the PACE origination process; (3) civil liability under TILA for ATR violations in connection with PACE financing, as well as rescission, borrower delinquency and default; (4) PACE financing features that are unique and how they can be addressed; and (5) potential implications of regulating PACE financing under TILA. PACE financing is defined as “financing to cover the costs of home improvements that results in a tax assessment on the real property of the consumer.”
EXPECTED RULES:				
CFPB - ECOA Business Lending Data, Reg B	Major	RFI 82 FR 22318 , 5/5/17 RIN: 3170-AA09	Comment period ended 7/14/17 Extended to 9/14/17	DFA §1071 requires financial institutions to compile, maintain, and report information on credit applications made by women-owned, minority-owned, and small businesses, such as the race, sex, and ethnicity of the principal business owners. RFI sought comment on the types of credit products offered, the types of data currently collected by lenders in this market, and the potential complexity, cost of, and privacy issues related to, small business data collection. CFPB’s Fall agenda indicates it will convene a SBREFA panel after its November 2019 symposium on the rule.
CFPB – Notable items in the rule making agenda	TBD	Rule Making Agenda Fall 2019 Reginfo.gov Agency Rule List	Various	Most notably in the preamble and agenda, the Bureau indicates: (1) it is considering initiating a rulemaking or issuing guidance to address the interplay between Regulation Z and requirements under E-SIGN as it related to credit cards; (2) it expects to finalize the permanent thresholds for HMDA data reporting; (3) in Summer 2020, it will issue proposed rules to govern the collection of HMDA data points and the disclosure of those data, so that the two issues can be considered concurrently; (4) it will issue a proposed rule to address the July 2020 expiration of the remittance rule’s temporary exception for insured depository institutions from the rule’s disclosure requirements (this has been issued), (5) it expects to take action on a limited extension of the expiration date of the “GSE patch,” as the bureau transitions away from the GSE QM loan category; and (6) it expects to issue a final debt collection rule in 2020.
DOD - amends its interpretive rule for the Military Lending Act	Moderate but isolated	Interpretive Rule 85 FR 11842 2/28/20	Effective 2/28/20	DOD reverts back to the original Q&A #2 published in August/2016 with respect to when credit is extended for the purchase of a motor vehicle or personal property where the creditor extends credit in an amount greater than the purchase price. DOD received concerns that its December/2017 interpretation prohibits creditors from taking a security interest in the property, which would limit credit. Confirms that Individual Taxpayer Identification Numbers (ITIN) to identify covered borrowers in the DOD database is the same as using a SSN in qualifying for the MLA safe harbor provision.