

CONSUMER FINANCIAL PROTECTION BUREAU

12 CFR Ch. X

Semiannual Regulatory Agenda

AGENCY: Consumer Financial Protection Bureau.

ACTION: Semiannual Regulatory Agenda.

SUMMARY: The Consumer Financial Protection Bureau (CFPB) is publishing this agenda as part of the Spring 2023 Unified Agenda of Federal Regulatory and Deregulatory Actions. The CFPB reasonably anticipates having the regulatory matters identified below under consideration during the period from June 1, 2023 to May 31, 2024. The next agenda will be published in Fall 2023 and will update this agenda through Fall 2024. Publication of this agenda is in accordance with the

Regulatory Flexibility Act (5 U.S.C. 601 et seq.).

DATES: This information is current as of March 22, 2023.

ADDRESS: Consumer Financial Protection Bureau, 1700 G Street NW, Washington, DC 20552.

FOR FURTHER INFORMATION CONTACT: A staff contact is included for each regulatory item listed herein. If you require this document in an alternative electronic format, please contact CFPB\_Accessibility@cfpb.gov.

SUPPLEMENTARY INFORMATION: The CFPB is publishing its Spring 2023 Agenda as part of the Spring 2023 Unified Agenda of Federal Regulatory and Deregulatory Actions, which is coordinated by the Office of Management and Budget (OMB) under Executive Order 12866. The agenda lists the regulatory matters that the CFPB reasonably anticipates, as of March 22, 2023, that it will have under consideration during the period

from June 1, 2023, to May 31, 2024, as described further below.<sup>1</sup> The complete Unified Agenda is available to the public at the following website: <https://www.reginfo.gov>.

Consistent with procedures established by OMB's Office of Information and Regulatory Affairs,<sup>2</sup> the CFPB's active agenda is divided into five sections: pre-rule stage; proposed rule stage; final rule stage; long-term actions, completed actions. Generally, the pre-rule through final rule stages sections list items the CFPB plans to issue within the next 12 months. The long-term actions are listed for informational purposes, if a regulatory action is anticipated beyond that one-year time frame. Completed actions are those that have been published as final or are withdrawn.

Rohit Chopra,  
Director, Consumer Financial Protection Bureau.

CONSUMER FINANCIAL PROTECTION BUREAU—PROPOSED RULE STAGE

Sequence No.	Title	Regulation Identifier No.
255 .....	Amendments to FIRREA Concerning Automated Valuation Models .....	3170-AA57
256 .....	Required Rulemaking on Personal Financial Data Rights .....	3170-AA78

CONSUMER FINANCIAL PROTECTION BUREAU—COMPLETED ACTIONS

Sequence No.	Title	Regulation Identifier No.
257 .....	Small Business Lending Data Collection Under the Equal Credit Opportunity Act .....	3170-AA09

CONSUMER FINANCIAL PROTECTION BUREAU (CFPB)

Proposed Rule Stage

255. Amendments to FIRREA Concerning Automated Valuation Models [3170-AA57]

Legal Authority: 12 U.S.C. 3354

Abstract: The CFPB is participating in an interagency rulemaking process with the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the National Credit Union Administration, and the Federal Housing Finance Agency (collectively, the Agencies) to develop regulations to implement the amendments made by the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) to the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) concerning automated valuation

models. The FIRREA amendments require implementing regulations for quality control standards for automated valuation models (AVMs). In February 2022, the CFPB initiated the process under the Small Business Regulatory Enforcement Fairness Act of 1996 (SBREFA) for this rulemaking and released an outline of proposals and alternatives under consideration for the SBREFA panel, made up of representatives of small businesses that might be affected by the rulemaking. The CFPB released a final SBREFA report on May 13, 2022. The Agencies expect to issue a proposed rule to implement the Dodd-Frank Act's AVM amendments to FIRREA in June 2023.

Timetable:

Action	Date	FR Cite
SBREFA Outline	02/23/22	
SBREFA Report ..	05/13/22	

reporting information for this Unified Agenda in a manner consistent with past practice.

Action	Date	FR Cite
NPRM .....	06/00/23	

Regulatory Flexibility Analysis Required: Yes.

Agency Contact: Pedro De Oliveira, Office of Regulations, Consumer Financial Protection Bureau, Washington, DC 20552, Phone: 202 435-7700.

RIN: 3170-AA57

256. Required Rulemaking on Personal Financial Data Rights [3170-AA78]

Legal Authority: 12 U.S.C. 5533

Abstract: Section 1033 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) provides that, subject to rules prescribed by the Bureau, a covered entity (for example, a bank) must make available to consumers, upon request, transaction data and other information concerning a consumer financial product or service

<sup>1</sup> The listing does not include certain routine, frequent, or administrative matters. The CFPB is

<sup>2</sup> See [https://www.reginfo.gov/public/jsp/eAgenda/UA\\_About.myjsp](https://www.reginfo.gov/public/jsp/eAgenda/UA_About.myjsp).

that the consumer obtains from the covered entity. Section 1033 also states that the Bureau must prescribe by rule standards to promote the development and use of standardized formats for information made available to consumers. In November 2020, the Bureau published an Advance Notice of Proposed Rulemaking (ANPRM) concerning implementation of section 1033, accepting comments until February 2021. In October 2022, the Bureau released materials in advance of convening a panel under the Small Business Regulatory Enforcement Fairness Act (SBREFA), in conjunction with the Office of Management and Budget and the Small Business Administration's Chief Counsel for Advocacy. The SBREFA panel was convened in February 2023 and received feedback from representatives of small entities on the impacts the rules the Bureau is considering to implement section 1033 would have on small entities likely to be directly affected by the rulemaking. The panel's report will be completed in April 2023. The Bureau's next step in the rulemaking is to issue a Notice of Proposed Rulemaking (NPRM).

*Timetable:*

Action	Date	FR Cite
Request for Information.	11/22/16	81 FR 83806
Principles Statement.	10/18/17	
ANPRM .....	11/06/20	85 FR 71003
ANPRM Comment Period End.	02/04/21	
SBREFA Outline	10/27/22	
SBREFA Report ..	04/03/23	

Action	Date	FR Cite
NPRM .....	10/00/23	

*Regulatory Flexibility Analysis*

*Required:* Yes.

*Agency Contact:* Michael Scherzer, Office of Regulations, Consumer Financial Protection Bureau, Washington, DC 20552, *Phone:* 202 435-7700.

*RIN:* 3170-AA78

**CONSUMER FINANCIAL PROTECTION BUREAU (CFPB)**

Completed Actions

**257. Small Business Lending Data Collection Under the Equal Credit Opportunity Act [3170-AA09]**

*Legal Authority:* 15 U.S.C. 1691c-2

*Abstract:* Section 1071 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) amended the Equal Credit Opportunity Act (ECOA) to require, subject to rules prescribed by the CFPB, financial institutions to report information concerning credit applications made by women-owned, minority-owned, and small businesses. In September 2020, the CFPB released an outline of proposals under consideration and alternatives considered in advance of convening a panel under the Small Business Regulatory Enforcement Fairness Act (SBREFA), in conjunction with the Office of Management and Budget and the Small Business Administration's Chief Counsel for Advocacy. The SBREFA panel was

convened in October 2020 and received feedback from representatives of small entities on the impacts the rules the Bureau is considering to implement section 1071 would have on small entities likely to be directly affected by the rulemaking. The panel's report was completed and released in December 2020. On October 8, 2021, a Notice of Proposed Rulemaking (NPRM) was published in the **Federal Register**. The CFPB's next action for the section 1071 rulemaking is the issuance of a final rule.

*Timetable:*

Action	Date	FR Cite
Request for Information.	05/15/17	82 FR 22318
Request for Information Comment Period End.	09/14/17	
SBREFA Outline Pre-Rule Activity—SBREFA Report.	09/15/20 12/14/20	
NPRM .....	10/08/21	86 FR 56356
NPRM Comment Period End.	01/06/22	
Final Rule .....	05/31/23	88 FR 35150

*Regulatory Flexibility Analysis*

*Required:* Yes.

*Agency Contact:* Kristine Andreassen, Office of Regulations, Consumer Financial Protection Bureau, Washington, DC 20552, *Phone:* 202 435-7700.

*RIN:* 3170-AA09

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