



Regulatory Alert

Regulatory Insights for Financial Services

January 2023

CFPB Regulatory Agenda

KPMG Insights. The CFPB’s Fall 2022 Regulatory Agenda (which sets anticipated rulemaking timelines through Fall 2023) sets a sooner-than-anticipated target (now January 2023) for its final rule on small business lending data (i.e., Section 1071). When finalized, the rule will place this data under supervisory review and will require significant data collection, data quality, and regulatory reporting controls and testing as well as associated analytics on small business lending activity (similar to mortgage lending reporting under HMDA). The agenda also shows the Bureau’s continuing focus on fees with anticipated future rulemaking activity related to overdrafts, insufficient funds, and credit card penalties.

The Consumer Financial Protection Bureau (CFPB) released its most recent Regulatory Agenda (the Fall 2022 Regulatory Agenda) detailing planned final and proposed rulemakings as well as other relevant regulatory activity targeted for release during 2023. These releases include:

Title	Stage of Rulemaking	Expected Release	KPMG Regulatory Alert
Small business lending data (Section 1071)	Final rule	January 2023	Click here and here
Credit card penalty fees	Proposal	January 2023	Click here
Property Assessed Clean Energy (PACE) financing	Proposal	April 2023	Click here
Automated valuation models	Proposal	March 2023	Click here and here
Overdraft fees	Pre-proposal	November 2023	Click here and here
Fair Credit Reporting Act	Pre-proposal	November 2023	Click here
Insufficient funds fees	Pre-proposal	November 2023	Click here and here
Personal Financial Data Rights (Section 1033)	SBREFA Report	February 2023	Click here

A proposed rule that would require nonbanks subject to certain enforcement actions to register with the CFPB is also included in the Regulatory Agenda but was previously released in December 2022.

The CFPB Fall 2022 Regulatory Agenda is available [here](#).

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