

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 2024 Unified Agenda of Federal Regulatory and Deregulatory Actions. The CFPB reasonably anticipates having the regulatory matters identified below under consideration during the period from July 2024 to June 2025. The next agenda will be published in Fall 2024 and will update this agenda through Fall 2025. 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 May 15, 2024.

ADDRESSES: 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 2024 Agenda as part of the Spring 2024 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 May 15, 2024, that it will have under consideration during the period from July 1, 2024, to June 30, 2025, as

described further below.¹ 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,² 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 Completed actions are those that have been published as final or are withdrawn.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.
249	Fair Credit Reporting Act Rulemaking	3170-AA54

CONSUMER FINANCIAL PROTECTION BUREAU—FINAL RULE STAGE

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

CONSUMER FINANCIAL PROTECTION BUREAU (CFPB)

Proposed Rule Stage

249. Fair Credit Reporting Act Rulemaking [3170-AA54]

Legal Authority: 15 U.S.C. 1681, *et seq.*

Abstract: Congress enacted the Fair Credit Reporting Act (FCRA) to ensure fair and accurate credit reporting, promote efficiency in the banking system, and protect consumer privacy. The law and its implementing regulations (Regulation V) impose legal duties on consumer reporting agencies, users of consumer reports, and furnishers of information to consumer reporting agencies. The consumer credit reporting industry has consistently been a major source of consumer complaints, and, since the FCRA's enactment in 1970, advances in technology have led, particularly in recent years, to a rapid evolution of the consumer reporting

marketplace, including the emergence of companies using business models that rely on newer technologies and novel methods to collect and sell consumer data. The CFPB is considering proposals to regulate many activities of such data brokers as covered under the FCRA and to address other issues that have arisen in the years since the FCRA's enactment. In light of recent events and research, the CFPB is also considering whether medical debts are necessary and appropriate for consideration by creditors in underwriting decisions to protect legitimate operational, transactional, risk, consumer, and other needs, such that they should continue to be covered by a regulatory exemption allowing their consideration by creditors. The CFPB is further considering whether medical debts should be included in consumer reports provided to creditors.

Timetable:

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

Action	Date	FR Cite
NPRM	07/00/24	

Regulatory Flexibility Analysis Required: Yes.

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

RIN: 3170-AA54

CONSUMER FINANCIAL PROTECTION BUREAU (CFPB)

Final Rule Stage

250. 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

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

² See https://www.reginfo.gov/public/jsp/eAgenda/UA_About.myjsp.

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 Consumer Financial Protection Act (CFPA) 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). The Agencies issued a proposed rule to implement the CFPA’s AVM amendments to FIRREA in June 2023.

Timetable:

Action	Date	FR Cite
SBREFA Outline	02/23/22	88 FR 40638
SBREFA Report ..	05/13/22	
NPRM	06/21/23	
NPRM Comment Period End.	08/21/23	
Final Rule	07/00/24	

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

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

Legal Authority: 12 U.S.C. 5533; 12 U.S.C. 5481

Abstract: Section 1033 of the Consumer Financial Protection Act (CFPA) provides that, subject to rules prescribed by the CFPB, 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 that the consumer obtains from the covered entity. Section 1033 also states that the CFPB must prescribe by rule standards to promote the development and use of standardized formats for information made available to consumers. The CFPB

released a Notice of Proposed Rulemaking in October 2023.

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 ..	03/30/23	88 FR 74796
NPRM	10/31/23	
NPRM Comment Period End.	12/29/23	
Final Rule	10/00/24	

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

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