



The Consumer Financial Protection Bureau (CFPB) has announced plans to initiate new rulemaking for Section 1071 of the Dodd-Frank Act, aimed at revising its small-business lending data reporting requirements. The CFPB's new leadership has directed staff to assess the final rule from 2023, which had faced significant criticism from institutions, particularly smaller ones, over its complexity. Ongoing legal challenges may be resolved as part of this rulemaking process. The CFPB intends to issue a Notice of Proposed Rulemaking soon, however, they have not given a timeline or any further information on what will be included in the new proposed rule.

CCI will keep you updated on further developments. Stay tuned!

-CCI Team

Complete Compliance, Inc. | [Email](#) | [Website](#) | [Newsletter](#) | [IT Newsletter](#) | (402) 939-6715

The foregoing Compliance Update is for informational purposes only and does not constitute legal advice

Complete Compliance Inc. | PO Box 201 | Omaha, NE 68010 US

[Unsubscribe](#) | [Update Profile](#) | [Constant Contact Data Notice](#)