

1 SETH FROTMAN
 Acting General Counsel
 2 STEVEN Y. BRESSLER
 Acting Deputy General Counsel
 3 LAURA M. HUSSAIN
 Assistant General Counsel
 4 LAWRENCE DeMILLE-WAGMAN
 Senior Litigation Counsel
 5 DC Bar No. 929950
 Email: lawrence.wagman@cfpb.gov
 6 CHRISTOPHER J. DEAL
 Senior Litigation Counsel
 7 DC Bar No. 990573
 Email: christopher.deal@cfpb.gov
 8 Consumer Financial Protection Bureau
 1700 G Street, N.W.
 9 Washington, D.C. 20552
 Telephone: (202) 435-7957
 10 Facsimile: (202) 435-7024

11 Counsel for Defendants

12 IN THE UNITED STATES DISTRICT COURT
 13 FOR THE NORTHERN DISTRICT OF CALIFORNIA
 14 OAKLAND DIVISION

15 CALIFORNIA REINVESTMENT
 16 COALITION, NATIONAL ASSOCIATION
 FOR LATINO COMMUNITY ASSET
 17 BUILDERS, DEBORAH LYNN FIELD, and
 RESHONDA YOUNG,

18 Plaintiffs,

19 v.

20 ROHIT CHOPRA, in his Official Capacity as
 21 the Director of the Consumer Financial
 Protection Bureau;¹ and CONSUMER
 22 FINANCIAL PROTECTION BUREAU,

23 Defendants.

Case No. 4:19-cv-02572-JSW

24 DEFENDANTS' SEVENTH STATUS
25 REPORT

26
 27
 28 ¹ On October 12, 2021, Rohit Chopra became the Director of the Consumer Financial Protection Bureau, replacing Acting Director David Uejio. Pursuant to Federal Rule of Civil Procedure 25(d), Director Chopra, in his official capacity, is automatically substituted for former Acting Director Uejio as a defendant.

1 Consistent with paragraph 12 of the parties' Stipulated Settlement Agreement, which the
2 Court entered and approved on February 26, 2020, ECF No. 53, the Consumer Financial
3 Protection Bureau and its Director in his official capacity respectfully submit their Seventh
4 Status Report detailing the Bureau's progress with respect to promulgating regulations to
5 implement Section 1071 of the Dodd-Frank Act.

6 1. Under paragraph 1 of the Stipulated Settlement Agreement, the Bureau was required to
7 publicly release by September 15, 2020, an Outline of Proposals under Consideration and
8 Alternatives Considered (Outline) consistent with the Small Business Regulatory Enforcement
9 Fairness Act of 1996 (SBREFA).

10 2. Consistent with its obligation under paragraph 1 of the Stipulated Settlement Agreement,
11 the Bureau publicly released a SBREFA Outline on September 15, 2020. *See* [https://files.
12 consumerfinance.gov/f/documents/cfpb_1071-sbrefa_outline-of-proposals-under-consideration_
13 2020-09.pdf](https://files.consumerfinance.gov/f/documents/cfpb_1071-sbrefa_outline-of-proposals-under-consideration_2020-09.pdf).

14 3. Under paragraph 2 of the Stipulated Settlement Agreement, the Bureau was required to
15 convene a Small Business Advocacy Review panel (SBREFA panel) no later than October 15,
16 2020, or, if panel members were not available to convene, as soon as practicable thereafter.

17 4. Consistent with its obligation under paragraph 2 of the Stipulated Settlement Agreement,
18 the Bureau convened a SBREFA panel on October 15, 2020.

19 5. Under 5 U.S.C. § 609, the SBREFA panel was required to complete its report within 60
20 days of the panel's convening (i.e., by December 14, 2020). *See also* ECF No. 53, at ¶ 3.

21 6. The Panel completed its report on December 14, 2020, and the Bureau made the report
22 public the following day. *See* [https://files.consumerfinance.gov/f/documents/cfpb_1071-sbrefa-
23 report.pdf](https://files.consumerfinance.gov/f/documents/cfpb_1071-sbrefa-report.pdf). The report included, among other things, a summary of feedback provided by the
24 small entity representatives with whom the SBREFA panel consulted, and a series of
25 recommendations by the SBREFA panel regarding various aspects of the SBREFA Outline.

26 7. Consistent with its obligation under paragraph 4 of the Stipulated Settlement Agreement,
27 on December 15, 2020, the Bureau notified Plaintiffs of the completion of the SBREFA Report.
28

1 8. Also consistent with paragraph 4 of the Stipulated Settlement Agreement, the parties met
2 and conferred regarding an appropriate deadline for issuance of the Section 1071 NPRM.

3 9. Pursuant to paragraph 5 of the Stipulated Settlement Agreement, the parties reached an
4 agreement that September 30, 2021, was an appropriate deadline for the issuance of the Section
5 1071 NPRM, and the parties submitted a stipulation to the Court requesting that it enter that
6 deadline.

7 10. On July 16, 2021, the Court entered an Order requiring that, barring an extension
8 consistent with the terms of the Stipulated Settlement Agreement, the Bureau issue the Section
9 1071 NPRM by September 30, 2021 (ECF No. 61).

10 11. The Bureau issued the Section 1071 NPRM on September 1, 2021. *See*
11 [https://www.consumerfinance.gov/rules-policy/rules-under-development/small-business-lending-
12 data-collection-under-equal-credit-opportunity-act-regulation-b/](https://www.consumerfinance.gov/rules-policy/rules-under-development/small-business-lending-
12 data-collection-under-equal-credit-opportunity-act-regulation-b/).

13 12. The public comment period on the Section 1071 NPRM is scheduled to conclude on
14 January 6, 2022.

15 13. After the conclusion of the comment period, the Bureau will meet and confer with
16 Plaintiffs regarding an appropriate deadline for the issuance of the Section 1071 Final Rule
17 consistent with paragraph 8 of the Stipulated Settlement Agreement.
18
19
20
21
22
23
24
25
26
27
28

1 DATED: November 22, 2021

Respectfully submitted,

2 /s/ Lawrence DeMille-Wagman

3 Lawrence DeMille-Wagman

4 (DC Bar No. 929950)

5 Christopher J. Deal

(DC Bar No. 990573)

6 Consumer Financial Protection Bureau

1700 G Street, N.W.

7 Washington, D.C. 20552

Telephone: (202) 435-7957

8 Facsimile: (202) 435-7024

lawrence.wagman@cfpb.gov

9 christopher.deal@cfpb.gov

10 *Counsel for Defendants*