

CONSUMER FINANCIAL PROTECTION BUREAU
STATEMENT OF REGULATORY PRIORITIES

Bureau Purposes and Functions

The Consumer Financial Protection Bureau (Bureau) was established in 2010 as an independent bureau of the Federal Reserve System by the Dodd-Frank Wall Street Reform and Consumer Protection Act (Public Law 111-203, 124 Stat. 1376) (Dodd-Frank Act). Pursuant to the Dodd-Frank Act, the Bureau has rulemaking, supervisory, enforcement, and other authorities relating to consumer financial products and services. Among these are the consumer financial protection authorities that transferred to the Bureau from seven Federal agencies on the designated transfer date, July 21, 2011. These authorities include the ability to issue regulations under more than a dozen Federal consumer financial laws.

As provided in section 1021 of the Dodd-Frank Act, the purpose of the Bureau is to implement and enforce Federal consumer financial laws consistently for the purpose of ensuring that all consumers have access to markets for consumer financial products and services and that such markets are fair, transparent, and competitive. The Bureau is authorized to exercise its authorities for the purpose of ensuring that, with respect to consumer financial products and services:

- (1) Consumers are provided with timely and understandable information to make responsible decisions about financial transactions;
- (2) Consumers are protected from unfair, deceptive, or abusive acts and practices and from discrimination;
- (3) Outdated, unnecessary, or unduly burdensome regulations are regularly identified and addressed in order to reduce unwarranted regulatory burdens;

(4) Federal consumer financial law is enforced consistently, without regard to status of a person as a depository institution, in order to promote fair competition; and

(5) Markets for consumer financial products and services operate transparently and efficiently to facilitate access and innovation.

Bureau Regulatory Priorities

The Bureau is under interim leadership pending the confirmation of a permanent director, and is carefully considering various sources in setting its future priorities. In the meantime, the Bureau has focused on rulemaking projects that streamline existing regulations and reduce unjustified burdens as well as rulemakings that would be of particular interest to small businesses.

The Bureau's current regulatory priorities further these goals. For example, the Bureau is currently reconsidering its small business lending rule (Small Business Lending Data Collection Under the Equal Credit Opportunity Act – 3170-AB39). This rulemaking will reconsider certain aspects of a final rule published in May 2023 that implemented section 1071 of the Dodd-Frank Act. In addition, the Bureau will reconsider certain aspects of the Personal Financial Data Rights rule (3170-AB39), which was published in November 2024 pursuant to section 1033 of the Dodd-Frank Act. The Bureau also plans to pursue a rulemaking under the Equal Credit Opportunity Act and the Bureau's Regulation B (3170-A54), which would facilitate compliance with ECOA by clarifying the obligations imposed by the statute.

In addition to these priority rulemaking actions, the Bureau has a robust agenda of other rulemakings that can be seen on its Unified Agenda of Regulatory and Deregulatory Actions available on [reginfo.gov](https://www.reginfo.gov). As an example, the Bureau is considering reducing the burden associated with Bureau supervision by amending four rules that define nonbank larger

participants in the automobile financing market (3170-AB50), consumer debt collection market (3170-AB51), consumer reporting market (3170-AB52), and international money transfer market (3170-AB53). The Bureau also maintains a long-term agenda listing areas of potential rulemaking interest, as discussed below.

Bureau Deregulatory Priorities

Since January 20, 2025, the Bureau has taken a number of deregulatory actions. On May 15, 2025, following a Bureau review of all guidance material previously produced, the Bureau published a withdrawal of 67 guidance, interpretive rules, policy statements, and advisory opinions. See 90 FR 20084. The Bureau has also withdrawn additional proposed or final guidance documents and rules, including the proposed interpretive rule titled, “Electronic Fund Transfers Through Accounts Established Primarily for Personal, Family, or Household Purposes Using Emerging Payment Mechanisms” (90 FR 20568) and the proposed rules “Prohibited Terms and Conditions in Agreements for Consumer Financial Products or Services (Regulation AA)” (90 FR 20569) and “Protecting Americans From Harmful Data Broker Practices (Regulation V)” (90 FR 20568). In addition to these deregulatory projects, the Bureau has also reviewed its regulations for consistency with law and Administration policy, as directed under Executive Order 14219, and considered the deregulatory ideas provided by the public in response to a deregulatory request for information published by OMB earlier this year. Certain results of those and other similar efforts have been incorporated into the Bureau’s Agenda and will continue to be considered for potential inclusion in the Bureau’s forthcoming Agenda.

Bureau Long-Term Planning Efforts

The Bureau also maintains a long-term agenda to reflect its expectations beyond the current agenda cycle. While the Bureau anticipates further defining its rulemaking agenda

following the confirmation of a permanent director, the Bureau intends to explore potential new rulemakings to address concerns related to identity theft and coerced debt, prepaid accounts, and loan originator compensation.

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