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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.

21 DAVID UEJIO, Acting Director, Consumer  
 22 Financial Protection Bureau, In His Official  
 Capacity,<sup>1</sup> and CONSUMER FINANCIAL  
 23 PROTECTION BUREAU,

24 Defendants.

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

**25 DEFENDANTS' FOURTH STATUS  
 26 REPORT**

27 <sup>1</sup> On January 20, 2021, Defendant Kathleen L. Kraninger resigned from her position as Director, and on the same  
 28 day, President Biden designated David Uejio to serve as the Bureau's Acting Director. <https://www.whitehouse.gov/briefing-room/statements-releases/2021/01/20/president-joe-biden-announces-acting-federal-agency-leadership/>. Pursuant to Federal Rule of Civil Procedure 25(d), David Uejio, in his capacity as Acting Director, is automatically substituted for Kathleen Kraninger.

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 Acting Director in his official capacity respectfully submit their Fourth  
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 panel's convening (i.e., by December 15, 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. The Bureau’s rulemaking staff is in the process of evaluating the SBREFA panel’s  
2 recommendations along with issues raised in feedback received from other stakeholders in  
3 response to the SBREFA Outline.

4 9. On January 20, 2021, Director Kathleen Kraninger resigned from the Bureau and President  
5 Biden named David Uejio to serve as the Bureau’s Acting Director. The Bureau is continuing to  
6 work on the significant legal and policy issues that must be resolved to implement the Section  
7 1071 regulations. *See generally* Pahl Decl. ¶¶ 16-36 (ECF No. 44-3). As part of that process, the  
8 Bureau’s rulemaking staff has begun briefing the Bureau’s new leadership regarding those issues  
9 to obtain policy decisions that are necessary for the preparation of the Notice of Proposed  
10 Rulemaking for the Section 1071 regulations (“Section 1071 NPRM”).

11 10. Also consistent with paragraph 4 of the Stipulated Settlement Agreement, the parties  
12 have met and conferred regarding an appropriate deadline for issuance of the Section 1071  
13 NPRM.

14 11. The parties are continuing to discuss an appropriate deadline for issuance of the Section  
15 1071 NPRM. Pursuant to paragraph 5 of the Stipulated Settlement Agreement, if the parties  
16 reach an agreement as to the appropriate deadline for issuance of the Section 1071 NPRM, the  
17 parties will jointly stipulate to the agreed date and request that the Court enter that deadline.

18 DATED: February 22, 2021

Respectfully submitted,

19 /s/ Lawrence DeMille-Wagman

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