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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.

20 DAVID UEJIO, Acting Director, Consumer
 21 Financial Protection Bureau, In His Official
 Capacity, and CONSUMER FINANCIAL
 22 PROTECTION BUREAU,

23 Defendants.

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

24 DEFENDANTS' SIXTH STATUS
25 REPORT

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

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

10 10. Pursuant to paragraph 5 of the Stipulated Settlement Agreement, the parties reached an
11 agreement that September 30, 2021, is an appropriate deadline for the issuance of the Section
12 1071 NPRM, and the parties submitted a stipulation to the Court requesting that it enter that
13 deadline.

14 11. On July 16, 2021, the Court entered an Order requiring that, barring an extension
15 consistent with the terms of the Stipulated Settlement Agreement, the Bureau shall issue the
16 Section 1071 NPRM by September 30, 2021.

17 12. The Bureau expects to meet its obligation under the Order to issue the Section 1071
18 NPRM by September 30, 2021.

19 DATED: August 23, 2021

Respectfully submitted,

/s/ Lawrence DeMille-Wagman

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