

are subject to the protections of the regulations.

Based on the annual percentage increase in the CPI-W as of June 1, 2019, the protections of the Truth in Lending Act and the Consumer Leasing Act generally will apply to consumer credit transactions and consumer leases of \$58,300 or less in 2020. However, private education loan and loans secured by real property (such as mortgages) are subject to the Truth in Lending Act regardless of the amount of the loan.

Although the Dodd-Frank Act generally transferred rulemaking authority under the Truth in Lending Act and the Consumer Leasing Act to the Bureau, the Federal Reserve Board retains authority to issue rules for certain motor vehicle dealers. Therefore, the agencies issued the notice jointly.

3.1.4 Agencies Announce Threshold for Smaller Loan Exemption From Appraisal Requirements for Higher-Priced Mortgage Loans

On October 31, 2019, the Bureau, the Federal Reserve Board, and the Office of the Comptroller of the Currency announced that the threshold for exempting loans from special appraisal requirements for higher-priced mortgage loans during 2020 will increase from \$26,700 to \$27,200.

The threshold amount went into effect on January 1, 2020, and is based on the annual percentage increase in the CPI-W as of June 1, 2019.

The Dodd-Frank Act amended the Truth in Lending Act to add special appraisal requirements for higher-priced mortgage loans, including a requirement that creditors obtain a written appraisal based on a physical visit to the home's interior before making a higher-priced mortgage loan. The rules implementing these requirements contain an exemption for loans of \$25,000 or less and also provide that the exemption threshold will be adjusted annually to reflect increases in the CPI-W. If there is no annual percentage increase in the CPI-W, the agencies will not adjust this exemption threshold from the prior year. However, in years following a year in which the exemption threshold was not adjusted, the threshold is calculated by applying the annual percentage change in CPI-W to the dollar amount that would have resulted, after rounding, if the decreases and any subsequent increases in the CPI-W had been taken into account.

3.1.5 CFPB Issues Final HMDA Rule To Provide Relief to Smaller Institutions

On October 10, 2019, the Bureau issued a rule which finalizes certain

aspects of its May 2019 Notice of Proposed Rulemaking under the Home Mortgage Disclosure Act (HMDA). It extends for two years the current temporary threshold for collecting and reporting data about open-end lines of credit under HMDA. The rule also clarifies partial exemptions from certain HMDA requirements which Congress added in EGRRCPA.

For open-end lines of credit, the rule extends for another two years, until January 1, 2022, the current temporary coverage threshold of 500 open-end lines of credit. For data collection years 2020 and 2021, financial institutions that originated fewer than 500 open-end lines of credit in either of the two preceding calendar years will not need to collect and report data with respect to open-end lines of credit.

For the partial exemptions under the EGRRCPA, the rule incorporates into Regulation C the clarifications from the Bureau's August 2018 interpretive and procedural rule. This final rule further effectuates the burden relief for smaller lenders provided by the EGRRCPA by addressing certain issues relating to the partial exemptions that the August 2018 rule did not address.

This rule finalizes the above aspects of the May 2019 Notice of Proposed Rulemaking, which also proposed raising the permanent coverage thresholds for closed-end mortgage loans and open-end lines of credit. On July 31, 2019, the Bureau reopened the comment period until October 15, 2019 for aspects of the May 2019 Notice of Proposed Rulemaking related to raising the permanent coverage thresholds. The Bureau intends to issue a separate final rule in 2020 addressing these thresholds.

4. Remedial Actions

4.1 Public Enforcement Actions

Maxitransfers Corporation

On August 27, 2019, the Bureau announced a settlement with Maxitransfers Corporation (Maxi), which provides remittance transfer services that allow consumers to send money overseas electronically. This was the Bureau's first action alleging violations of the "Remittance Transfer Rule" of the Electronic Fund Transfer Act (EFTA). From October 2013 until May 2017, Maxi sent approximately 14.5 million remittance transfers for U.S. consumers. The Bureau found that Maxi failed to provide certain consumer protection disclosures and did not maintain all of the policies and procedures required under the Remittance Transfer Rule. Maxi also violated the CFPA by stating to

consumers that it was not responsible for errors made by its third-party payment agents when in fact under the Remittance Transfer Rule, a provider is liable for any violation by an agent when such agent acts for the provider. The consent order required Maxi to pay a civil money penalty of \$500,000 and prohibited Maxi from stating that it is not responsible for the acts of its agents. The consent order also required Maxi to take steps to improve its compliance management to prevent future violations of the CFPA, EFTA, and the Remittance Transfer Rule.

5. Conclusion

The Bureau will continue to publish Supervisory Highlights to aid Bureau-supervised entities in their efforts to comply with Federal consumer financial law. The report shares information regarding general supervisory and examination findings (without identifying specific institutions, except in the case of public enforcement actions), communicates operational changes to the program, and provides a convenient and easily accessible resource for information on the Bureau's guidance documents.

Dated: February 10, 2020.

Kathleen L. Kraninger,
Director, Bureau of Consumer Financial Protection.

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DEPARTMENT OF DEFENSE

Office of the Secretary

DoD Guidance Document Website

AGENCY: Office of the Chief Management Officer, Department of Defense (DoD).

ACTION: Notice of availability.

SUMMARY: DoD is announcing the availability of a guidance document website. Active guidance documents currently in effect are accessible through the site.

DATES: The site will be publicly available no later than February 28, 2020.

FOR FURTHER INFORMATION CONTACT: Patricia L. Toppings, Chief, Regulatory and Advisory Committee Division, (571) 372-0485.

SUPPLEMENTARY INFORMATION: On October 10, 2019, the President signed Executive Order (E.O.) 13891, "Promoting the Rule of Law Through Improved Agency Guidance Documents," to support the principles that the American public should only be

subject to binding rules and regulations that are lawfully promulgated and that there must be fair notice of any such obligations. As part of increasing transparency, section 3 of the E.O. requires agencies to publish their guidance documents, and certain information about them, on a single agency website. Accordingly, DoD has established the required guidance website at: <https://open.defense.gov/Regulatory-Program/Guidance-Documents/>. Existing guidance documents currently in effect are accessible through the site.

Dated: February 14, 2020.

Aaron T. Siegel,

Alternate OSD Federal Register Liaison Officer, Department of Defense.

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DEPARTMENT OF DEFENSE

Office of the Secretary

Defense Advisory Committee on Military Personnel Testing; Notice of Federal Advisory Committee Meeting

AGENCY: Under Secretary of Defense for Personnel and Readiness, Department of Defense (DoD).

ACTION: Notice of Federal Advisory Committee meeting.

SUMMARY: The DoD is publishing this notice to announce that the following Federal Advisory Committee meeting of the Defense Advisory Committee on Military Personnel Testing will take place.

DATES: Day 1—Open to the public Tuesday, March 24, 2020 from 9 a.m. to 5 p.m. Day 2—Open to the public Wednesday, March 25, 2020 from 9 a.m. to 1:30 p.m.

ADDRESSES: Meeting address is: Hotel Pacific, 300 Pacific St., Monterey, CA 93940.

FOR FURTHER INFORMATION CONTACT: Designated Federal Officer, Sofiya Velgach, (703) 697-9271 (Voice), 703 614-9272 (Facsimile), osd.pentagon.ousd-p-r.mbx.dacmpt@mail.mil (Email). Mailing address is Assistant Director, Accession Policy, Office of the Under Secretary of Defense for Personnel and Readiness, Room 3D1066, The Pentagon, Washington, DC 20301-4000.

SUPPLEMENTARY INFORMATION: This meeting is being held under the provisions of the Federal Advisory Committee Act (FACA) of 1972 (5 U.S.C., Appendix, as amended), the Government in the Sunshine Act of

1976 (5 U.S.C. 552b, as amended), and 41 CFR 102-3.140 and 102-3.150.

Purpose of the Meeting: The purpose of the meeting is to review planned changes and progress in developing selection and classification tests for military accession screening.

Agenda

Day 1, Tuesday, March 24, 2020

- 9 a.m.–9:15 a.m. Welcome and Opening Remarks, Dr. Sofiya Velgach, OASD(M&RA)/AP*
- 9:15 a.m.–9:45 a.m. Accession Policy Update, Ms. Stephanie Miller, OASD(M&RA)/Director, AP*
- 9:45 a.m.–10:15 a.m. Milestones and Project Schedules, Dr. Mary Pommerich, OPA/DPAC*
- 10:15 a.m.–10:30 a.m. Break
- 10:30 a.m.–11:30 a.m. Device Evaluation Update and Future Use, Dr. Tia Fechter/Dr. Dan Segall, OPA/DPAC*
- 11:30 a.m.–12 p.m. ASVAB CEP* Update, Dr. Shannon Salyer, OPA/DPAC*
- 12:00 p.m.–1 p.m. Lunch
- 1:00 p.m.–1:45 p.m. CAT-ASVAB New Forms Update, Dr. Matt Trippe, HumRRO*
- 1:45 p.m.–2:15 p.m. TAPAS* Evaluation Project Overview, Dr. Tim McGonigle, HumRRO*
- 2:15 p.m.–2:45 p.m. Army Way Ahead, Dr. Len White, ARI*
- 2:45 p.m.–3:15 p.m. Air Force Way Ahead, Dr. Bobbie Dirr, Air Force Personnel Center
- 3:15 p.m.–3:30 p.m. Break
- 3:30 p.m.–4 p.m. Marine Corp Way Ahead, Maj Rachel Gonzales, Headquarters Marine Corps
- 4 p.m.–4:30 p.m. Navy Way Ahead, Dr. Stephen E. Watson, NETC*
- 4:30 p.m.–4:45 p.m. Public Comments

Day 2, Wednesday, March 25, 2020

- 9 a.m.–9:30 a.m. Next Generation ASVAB* Overview, Dr. Mary Pommerich, OPA/DPAC*
- 9:30 a.m.–11 a.m. Status Report on ASVAB* Evaluations, Dr. Mary Pommerich, OPA/DPAC*
- 11:00 a.m.–11:15 a.m. Break
- 11:15 a.m.–11:45 a.m. Consolidating Evaluation Findings, Dr. Tia Fechter, OPA/DPAC*
- 11:45 a.m.–12:45 p.m. Next Generation ASVAB* Shared Vision Dr. Scott Oppler, HumRRO*
- 12:45 p.m.–1 p.m. Future Topics, Dr. Dan Segall, OPA/Director, DPAC*
- 1 p.m.–1:15 p.m. Public Comments
- 1:15 p.m.–1:30 p.m. Closing Comments, Dr. Michael Rodriguez, Chair

Abbreviations key:

ARI = Army Research Institute

ASVAB = Armed Services Vocational Aptitude Battery

ASVAB CEP = ASVAB Career Exploration Program, provided free to high schools nation-wide to help students develop career exploration skills and used by recruiters to identify potential applicants for enlistment

HumRRO = Human Resources Research Organization

NETC = Naval Education Training Command

OASD(M&RA)/AP = Office of the Assistant Secretary of Defense (Manpower & Reserve Affairs)/ Accession Policy

OPA/DPAC = Office of People Analytics/Defense Personnel Assessment Center

TAPAS = Tailored Adaptive Personality Assessment System

Meeting Accessibility: Public's Accessibility to the Meeting: Pursuant to 5 U.S.C. 552b and 41 CFR 102-3.140 through 102-3.165, and the availability of space, this meeting is open to the public. Seating is based on first-come, first-served basis. All members of the public who wish to attend the public meeting must contact the Designated Federal Officer, not later than 12:00 p.m. on Monday, March 16, 2020, as listed in the **FOR FURTHER INFORMATION CONTACT** section.

Written Statements: Pursuant to 41 CFR 102-3.105(j) and 102-3.140 and section 10(a)(3) of the FACA, interested persons may submit written statements to the Committee at any time about its approved agenda or at any time on the Committee's mission. Written statements should be submitted to the Committee's Designated Federal Officer at the address or facsimile number listed in the **FOR FURTHER INFORMATION CONTACT** section.

If statements pertain to a specific topic being discussed at the planned meeting, then these statements must be submitted no later than five (5) business days prior to the meeting in question. Written statements received after this date may not be provided to or considered by the Committee until its next meeting. The Designated Federal Officer will review all timely submitted written statements and provide copies to all the committee members before the meeting that is the subject of this notice. Please note that since the Committee operates under the provisions of the FACA, all submitted comments and public presentations will be treated as public documents and will be made available for public inspection.

Opportunity for public comments will be provided at the end of the meeting. Public comments will be limited to 5 minutes per person, as time allows.