

CFPB Proposes to Rescind Various Provisions of 2017 Final Rule Governing Payday, Vehicle Title, and Certain High-Cost Installment Loans

February 6, 2019 |

Today, February 6, 2019, the Consumer Financial Protection Bureau proposed to rescind various provisions of its November 2017 Final Rule governing Payday, Vehicle Title, and Certain High-Cost Installment Loans ("2017 Final Rule"). The Bureau proposes to rescind the 2017 Final Rule's ability to repay and underwriting requirements. The Bureau also proposes to rescind certain exemptions, definitions, reporting, and recordkeeping requirements related to those ability to repay and underwriting provisions. This proposal is related to another proposal, published separately, seeking comment on whether the Bureau should delay the August 19, 2019, compliance date for these portions of the 2017 Final Rule. The Bureau also released a table of contents for this proposal along with an informal redline showing the proposed changes.

[News Release](#)

[Proposed Rule to Rescind](#)

[Proposed Rule to Delay Compliance](#)

[Table of Contents of Proposed Rule](#)

[Redline](#)

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