

Partner Catherine Brennan quoted in Law360 article on Bank of America NA v. Donald M. Lusnak case

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On November 19, *Law360* reported that the U.S. Supreme Court declined to review a Ninth Circuit ruling that held a California state mortgage escrow interest law is not preempted by the National Bank Act, turning back Bank of America's bid to overturn a decision that it said will create "significant uncertainty" about whether other state laws apply to national banks. Partner [Catherine Brennan](#) told *Law360* that many national banks have already begun the process of reviewing state laws and past preemption determinations.

"Rightly or wrongly, in the wake of the recession, I think there was a sense that some of those preemption determinations might have been overly generous toward national banks and overly generous about what the National Bank Act contemplated," Catherine said. "I don't necessarily share that opinion, but that seems to be the sense, so I think it's reasonable for national banks to have some degree of skepticism regarding some of the OCC determinations from that time period."

Catherine primarily assists investors in the consumer financial services and alternative business funding sectors. She engages in credit due diligence on behalf of investors in fintech firms, bank partnership platforms, small business lenders, merchant cash advance companies, consumer finance companies, title loan companies and payday lenders.

Subscribers to *Law360* may [click here](#) to read the article.

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