

Partner Patty Covington comments for Auto Finance News on possibility of California Mini-CFPB

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Auto Finance News recently interviewed Partner [Patty Covington](#) for its story on whether California could establish its own state-level regulatory agency, similar to a mini Consumer Financial Protection Bureau (CFPB). Although the process to establish this new agency could be significant and could take years, Patty explained that the idea has the potential to gain traction because Monique Limón, current chair of the California State Assembly Committee on Banking and Finance, while fairly new to the Assembly, has "the political pull" and "experience mobilizing votes."

Additionally, Patty points out that that the "[t]he California Attorney General has regulatory rule-making requirements under the Consumer Privacy Act," and is likely "feeling very squeezed from a resource perspective," making the addition of a resource more attractive. "All things considered, [she comments], 'there's real potential here.'"

Patty has practiced in consumer financial services for the last 20 years. She advises banks, auto sales finance companies, installment lenders, motor vehicle dealers, leasing companies, trade associations, ancillary product providers and technology providers on a wide array of issues related to consumer financial services. Patty's practice focuses on auto finance, personal property lending, installment lending, dealer law, creditor-based collection practices, ancillary products law, federal and state regulatory compliance, CFPB-readiness, UDAP, UDAP, privacy, data security and information management, electronic commerce and marketing.

Subscribers to *Auto Finance News* may [click here](#) to read the article.

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410.684.3200

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