

# NEW ADMINISTRATION OUTLOOK



## What Does the CFPB “Freeze” Mean for Regulations and Pending Litigation?

### A breakdown of the effect on proposed, interim, and final rules and ongoing judicial proceedings

Updated April 11, 2025

#### Effect of Freeze on Recent\* CFPB Regulations

Item	Summary	Status Before Freeze	Effect of Freeze	CRA eligible?¹
<a href="#">Prohibition on Creditors and Consumer Reporting Agencies Concerning Medical Information (Regulation V)</a>	<b>Final rule.</b> The final rule bans the inclusion of medical bills on credit reports used by lenders and prohibit lenders from using medical information in their lending decisions.	January 7, 2025: CFPB released final rule  January 14, 2025: Final rule published in Federal Register	The rule would have been effective 60 days after publication in the Federal Register. However, the Freeze “suspend[ed] the effective dates of all final rules that have been issued or published but that have not yet become effective.” The rule has also been challenged in court, see additional chart below, and the court has stayed the effective date of the rule until June 15, 2025.	Yes, reviewable by the current Congress under the CRA. On March 11, 2025, Sen. Mike Rounds (R-SD) introduced a CRA resolution seeking to disapprove of the rule.
<a href="#">Residential Property Assessed Clean Energy Financing (Regulation Z)</a>	<b>Final rule.</b> This final rule prescribes ability-to-repay rules for Property Assessed Clean Energy (PACE) financing and applies TILA civil liability provisions to violations.	December 17, 2024: CFPB released final rule  January 1, 2025: Final rule published in Federal Register  March 1, 2026: Effective date	Effective date suspended by the Freeze.	Yes, the final rule falls within the lookback period.

¹The [CRS estimated August 1, 2024, as the lookback date](#) for the current 119th Congress. Based on a lookback period of August 1, 2024, CRS estimates Congress may introduce disapproval resolution until late March 2025 and will make the CRA “fast track” procedures available to consider such joint resolutions in the Senate until late May or early June 2025. If a disapproval resolution passes both the House and Senate, and is signed by the President, the rule will not take effect and the CFPB may not reissue the rule in “substantially the same form” or issue a “new rule that is substantially the same” as the disapproved rule “unless the reissued or new rule is specifically authorized by a law enacted after the date of the joint resolution disapproving the original rule.”

We are also monitoring the [Midnight Rules Relief Act](#) (H.R. 77), which would expand the lookback time period for rules subject to CRA disapproval.

\*This chart includes substantive rules imposing new compliance requirements that were proposed or finalized January 1, 2024, through the present. Statutorily mandated threshold adjustments, for instance, are outside the scope of this summary.

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<a href="#">Overdraft Lending: Very Large Financial Institutions Final Rule</a>	<b>Final rule.</b> This final rule amends Regulations E and Z to update regulatory exceptions for overdraft credit provided by very large financial institutions, unless the overdraft fee is a small amount that only recovers estimated costs and losses.	December 12, 2024: CFPB released final rule December 30, 2024: Final rule published in Federal Register October 1, 2025: Effective date	Effective date suspended by the Freeze. The rule has also been challenged in court as referenced below.	Yes, the final rule falls within the lookback period. On February 13, 2025, House Financial Service Committee Chairman French Hill (R-AR) and Senate Banking Committee Chairman Tim Scott (R-SC) introduced CRA resolutions to overturn this rule. On March 26, 2025, the Senate approved the resolution by a 52-47 vote, followed by the House on April 9, 2025, which passed it with a 217-202 vote. The final rule will be overturned once the President signs the resolution.
<a href="#">Defining Larger Participants of a Market for a Market for General-Use Digital Consumer Payment Applications</a>	<b>Final rule.</b> The final rule defines larger participants of a market for general-use digital consumer payment applications and subjects them to CFPB's supervisory authority.	November 21, 2024: CFPB released final rule December 10, 2024: Published in Federal Register January 9, 2025: Effective date	No effect given its effective date was January 9, 2025.	Yes, the final rule falls within the lookback period. On February 27, 2025, Rep. Mike Flood and Sen. Pete Ricketts introduced CRA resolutions to overturn the rule. On March 5, 2025, the Senate approved the resolution by a 51-47 vote, followed by the House on April 9, 2025, which passed it with a 219-202 vote. The final rule will be overturned once the President signs the resolution.
<a href="#">Final Rule for the Required Rulemaking on Personal Financial Data Rights: Section 1033 of the Consumer Financial Protection Act of 2010 (CFPA)</a>	<b>Final rule.</b> The final rule requires data providers to make available to consumers and authorized third parties data regarding covered financial products and services in an electronic form, subject to a number of requirements. The final rule also sets forth criteria a third party must satisfy in order to be an authorized recipient, including certifying it will satisfy certain obligations regarding the collection, use, and retention of covered data.	October 22, 2024: CFPB released a final rule for the Required Rulemaking on Personal Financial Data Rights November 18, 2024: Published in Federal Register January 17, 2025: Effective date April 1, 2026: First compliance date	No immediate effect given its effective date was January 17, 2025. The rule has also been challenged in court as referenced below.	Yes, the final rule falls within the lookback period.
<a href="#">Required Rulemaking on Personal Financial Data Rights: Industry Standard-Setting: Section 1033 of the Consumer Financial Protection Act of 2010 (CFPA)</a>	<b>Final rule.</b> The final rule establishes minimum attributes a standard-setting body must possess to receive CFPB recognition and to issue consensus standards when the remaining parts of the rule are finalized.	June 5, 2024: CFPB released a final rule June 11, 2024: Final rule published in Federal Register July 11, 2024: Effective date	No immediate effect. The rule has also been challenged in court as referenced below.	No, the rule is not included within the lookback period.
<a href="#">Credit Card Penalty Fees (Regulation Z)</a>	<b>Final rule.</b> This final rule adopts a late fee safe harbor threshold of \$8 for credit card issuers.	March 15, 2024: Final rule published in Federal Register May 14, 2024: Effective date	Not affected by the Freeze. But effective date is stayed due to litigation. See litigation below.	No, the rule is not included within the lookback period.
<a href="#">Quality Control Standards for Automated Valuation Models</a>	<b>Interagency final rule.</b> This rule implements the quality control standards mandated by the Dodd-Frank Act for the use of automated valuation models (AVMs) by mortgage originators and secondary market issuers in appraising a consumer's principal dwelling for a mortgage transaction.	June 24, 2024: CFPB released rule August 7, 2024: Published in the Federal Register Oct 1, 2025: Effective date of the rule	Unclear if effective date is suspended by Freeze given the rule is interagency.	Yes, the final rule falls within the lookback period. On February 12, 2025, Rep. Andrew Clyde introduced a CRA resolution to overturn the rule.

## Effect of Freeze on Recent CFPB Regulations

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<a href="#">Small Business Lending under the Equal Credit Opportunity Act (Regulation B): Extension of Compliance Dates</a>	<b>Interim rule.</b> In light of court orders in ongoing litigation challenging the CFPB's Section 1071 rulemaking on small business lending data collection, the CFPB amended Regulation B to extend the compliance dates set forth in its 2023 small business lending rule and to make other date-related conforming adjustments (compliance deadlines are currently July 18, 2025, January 16, 2026 and October 18, 2026, depending on number of covered transactions).	June 25, 2024: Interim rule released by CFPB  July 3, 2024: Rule published in Federal Register  August 2, 2024: Effective date	Not affected by the Freeze. But see litigation regarding the final rule below.	No, the rule is not included within the lookback period.
<a href="#">Registry of Nonbank Covered Persons Subject to Certain Agency and Court Orders</a>	<b>Final rule.</b> This final rule establishes a public registry of certain nonbank covered entities that are subject to a public written order imposing obligations based on violations of certain consumer protection laws (from 2024 onwards).	July 8, 2024: Final rule published in Federal Register  September 16, 2024: Effective date	Not affected by the Freeze.	No, the rule is not included within the lookback period.
<a href="#">Prohibited Terms and Conditions in Agreements for Consumer Financial Products or Services (Regulation AA)</a>	<b>Proposed rule.</b> The proposed rule would prohibit covered persons from including in their contracts any provisions purporting to waive substantive consumer legal rights and protections (or their remedies) granted by state or federal law. The proposal would also prohibit contract terms that limit free expression, including threats of account closure, fines, breach of contract claims, and other contract terms.	January 13, 2025: CFPB released proposed rule  April 1, 2025: Deadline for comments	No immediate effect. Proposed rules may be withdrawn or no further action taken at the Director's discretion.	No, <a href="#">CRA only applies to final rules.</a>
<a href="#">Electronic Fund Transfers Through Accounts Established Primarily for Personal, Family, or Household Purposes Using Emerging Payment Mechanisms (Electronic Fund Transfer Act: Regulation E)</a>	<b>Proposed rule.</b> This interpretive rule expands Regulation E to stablecoins, crypto, virtual currencies, and other forms of electronic payment.	January 10, 2025: CFPB released proposed rule  January 15, 2025: Proposed rule published in Federal Register  March 31, 2025: Deadline for comments	No immediate effect. Proposed rules may be withdrawn or no further action taken at the Director's discretion.	No, CRA only applies to final rules.
<a href="#">Protecting Americans from Harmful Data Broker Practices (Regulation V)</a>	<b>Proposed rule.</b> The proposed rule would implement the FCRA's definitions of consumer report and consumer reporting agency as well as certain of the FCRA's provisions governing when consumer reporting agencies may furnish, and users may obtain, consumer reports.	December 3, 2024: CFPB released proposed rule  March 3, 2025: Deadline for comments	No immediate effect. Proposed rules may be withdrawn or no further action taken at the Director's discretion.	No, CRA only applies to final rules.
<a href="#">Fair Credit Reporting Act (Regulation V): Identity Theft and Coerced Debt</a>	<b>Advance notice of proposed rulemaking.</b> This advance notice of proposed rulemaking solicits information on amending the definitions of "identity theft" and "identity theft report" in Regulation V.	December 9, 2024: CFPB issued advance notice of proposed rulemaking  March 7, 2025: Deadline for comments	No immediate effect. Proposed rules may be withdrawn or no further action taken at the Director's discretion.	No, CRA only applies to final rules.
<a href="#">Streamlining Mortgage Servicing for Borrowers Experiencing Payment Difficulties (Regulation X)</a>	<b>Advance notice of proposed rulemaking.</b> This advance notice of proposed rulemaking solicits information on amending the definitions of "identity theft" and "identity theft report" in Regulation V.	December 9, 2024: CFPB issued advance notice of proposed rulemaking  March 7, 2025: Deadline for comments	No immediate effect. Proposed rules may be withdrawn or no further action taken at the Director's discretion.	No, CRA only applies to final rules.

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<a href="#">Remittance Transfers Under the Electronic Fund Transfer Act (Regulation E)</a>	<b>Proposed rule.</b> This proposed rule would amend certain remittance transfer disclosure requirements in the remittance rule in Regulation E and certain model forms.	December 9, 2024: CFPB issued advance notice of proposed rulemaking  March 7, 2025: Deadline for comments	No immediate effect. Proposed rules may be withdrawn or no further action taken at the Director's discretion.	No, CRA only applies to final rules.
<a href="#">Consumer Credit Offered to Borrowers in Advance of Expected Receipt of Compensation for Work</a>	<b>Proposed interpretive rule.</b> This proposed interpretive rule would explain that many paycheck advance products, sometimes marketed as "earned wage" products, are consumer loans subject to the Truth in Lending Act.	July 18, 2024: CFPB released proposed rule  July 31, 2024: Proposed rule published in the Federal Register  August 30, 2024: Deadline for comments	No immediate effect. Proposed rules may be withdrawn or no further action taken at the Director's discretion.	No, CRA only applies to final rules.

## Effect of CFPB "Freeze" on Pending Litigation

Case	Summary	Status Before Freeze	Effect of Freeze
Technet and Netchoice, LLC v. Consumer Financial Protection Bureau and Rohit Chopra, U.S. District Court for the District of Columbia (No. 1:25-cv-00118)	This case challenges the CFPB's final rule defining a market for "general-use digital consumer payment applications" and its "larger participants."	Case Filed January 16, 2025. The CFPB's answer was initially due March 22, 2025.	The CFPB was granted an extension of time to answer the Complaint until May 23, 2025. As noted above, a CRA resolution was proposed for this rule that passed the Senate on March 5th and was received by the House on March 10th.
Cornerstone Credit Union League et al v. Consumer Financial Protection Bureau et al, U.S. District Court for the Eastern District of Texas (No. 4:25-cv-00016)	This case challenges the CFPB's Prohibition on Creditors and Consumer Reporting Agencies Concerning Medical Information (Regulation V).	Plaintiffs' Motion for a Preliminary Injunction was set for a hearing on February 10, 2025.	Upon consent motion by the CFPB, the court entered a 90-day preliminary injunction staying the effective date of the final rule until June 15, 2025. Case deadlines are stayed until May 7, and the preliminary injunction hearing is rescheduled to May 12, 2025. New Mexico Center on Law and Poverty (NMCLP), Tzedek DC, Harvey Coleman, and David Deeds moved to intervene in the case to defend the rule on February 24, 2025. The motion to intervene was fully briefed as of March 18, 2025. As noted above, a CRA resolution was proposed for this rule on March 11, 2025.
Mississippi Bankers Association et al v. Consumer Financial Protection Bureau et al, U.S. District Court for the Southern District of Mississippi (No. 3:24-cv-00792)	This cases <a href="#">challenges</a> the CFPB's final rule titled Overdraft Lending: Very Large Financial Institutions.	Plaintiffs filed a motion for preliminary injunction on December 18, 2024. The CFPB filed its Memorandum in Opposition on January 14, 2025. The court has not set a hearing for the injunction or issued a scheduling order.	On February 6, the CFPB filed a consent motion to stay proceedings for 90 days, and stated that the Bureau does not oppose a 90-day stay of the rule's October 1, 2025, effective date. On March 4, 2025, the court granted a motion to intervene filed by consumer groups Mississippi Center for Justice and MyPath. The motion requested the court permit the consumer groups to defend the rule on behalf of the CFPB. On March 18, 2025, intervenors filed their opposition to the motion for preliminary injunction and stay motion, and filed their answer to the complaint. In its March 25, 2025, reply to its stay motion, the CFPB noted it is considering "whether it would be appropriate to propose amending the Rule." The Plaintiff trade groups filed rebuttals to the Intervenor's opposition positions on April 4, 2025 As noted above, a CRA resolution was proposed for this rule on February 13, 2025, and was approved by the House Committee on Financial Services on March 5, 2025.
Forch Bank, NA et al v. Consumer Financial Protection Bureau, U.S. District Court for the Eastern District of Kentucky (No. 5:24-cv-00304)	This case challenges the CFPB's Required Rulemaking on Personal Financial Data Rights, to be codified at 12 C.F.R. part 1033.	The court issued a briefing schedule on January 28, 2025, and the CFPB met its deadline to file the administrative record on February 7, 2025.	Fintech industry group the Financial Technology Association (FTA) moved to intervene to defend the Final Rule on behalf of the CFPB on February 12, 2025. On February 25, 2025, the court denied FTA's motion to intervene without prejudice. On March 26, 2025, the parties jointly requested a further 60 day stay as well as a 60 day tolling of the compliance deadlines to facilitate the CFPB's continued review of the Rule, given that "[t]he Parties continue to be interested in exploring whether the CFPB may take some action on the Rule that will substantially affect the need for this litigation," and the court granted that motion on March 27, 2025. Also on March 26, 2025, the Financial Technology Association filed a renewed motion to intervene, which remains pending.

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Case	Summary	Status Before Freeze	Effect of Freeze
Chamber of Commerce of the United States of America et al v. Consumer Financial Protection Bureau et al, U.S. District Court for the Northern District of Texas, (No. 4:24-CV-00213)	This case challenges the CFPB’s Credit Card Penalty Fees (late fees) rule (Regulation Z).	The court issued a scheduling order on December 26, 2024, setting April 3, 2025, as the deadline for the CFPB to move for summary judgment.	On February 20, 2025, the plaintiffs filed a motion for summary judgment. On March 13, 2025, the court granted the CFPB’s request, made in a court-ordered status report the previous day, that the court stay all pending litigation deadlines given the CFPB’s representation that it is discussing settlement with Plaintiffs’ counsel and “is optimistic that an agreement can be reached within 30 days.” The CFPB also noted in its March 12 Status Report that “new leadership is currently reviewing and considering its positions on various agency actions, including the regulation at issue in this case.” The parties are to file a joint status report in 30 days (April 12).
Chamber of Commerce of the United States of America et al v. Consumer Financial Protection Bureau et al, U.S. Court of Appeals for the 5th Circuit (No. 23-40650)	This case challenges the CFPB’s changes to the examination manual which <a href="#">interpreted</a> its authority to regulate discrimination as a UDAAP. The federal District Court for the Eastern District of Texas vacated the CFPB’s changes to the manual, and the CFPB appealed.	Oral argument was set for February 3, 2025.	The CFPB, after filing an emergency notice, did not participate in oral argument and requested a pause in proceedings. Upon consent motion by the CFPB, on February 18, 2025, the court entered a 90-day stay of the case to “facilitate the Acting Director’s review of ongoing litigation.”
Texas Bankers Assoc v. CFPB, U.S. Court of Appeals for the 5th Circuit (No. 24-40705)	This case challenges the changes made to CFPB’s Regulation B (Small Business Lending under the Equal Credit Opportunity Act) implementing section 1071 of the Dodd-Frank Act. The federal District Court for the Southern District of Texas had upheld the rule, and plaintiffs appealed.	Oral argument was set for February 3, 2025.	The CFPB, after filing an emergency notice, did not participate in argument and requested a pause in proceedings. On February 7, 2025, the 5th Circuit granted Plaintiffs’ motion, with the CFPB’s consent, to toll deadlines for compliance with the rule pending resolution of the appeal, “but only for plaintiffs and intervenors in this case, pending further order.”
Revenue Based Finance Coalition v. CFPB, U.S. District Court for the Southern District of Florida (No. 23-24882)	This case also challenges the changes made to CFPB’s Regulation B (Small Business Lending under the Equal Credit Opportunity Act) implementing section 1071 of the Dodd-Frank Act.	The CFPB and the plaintiff filed cross-motions for summary judgment in March 2024, which the District Judge referred to the Magistrate Judge for a Report and Recommendation (R&R). At the time of the Freeze the motions were fully briefed.	Magistrate Judge Eduardo I. Sanchez issued a R&R on Feb 17, 2025, that recommended the court grant the CFPB’s motion for summary judgment. On February 21, 2025, the case was stayed for 60 days pending briefing of any objections to the R&R. On March 13, 2025, Plaintiff filed an unopposed motion to stay the rule and toll the compliance deadlines as to Plaintiff and its members. On April 3, 2025, the CFPB filed a response in support of the motion to stay, offered to file periodic status reports every 90 days, and explained that the “CFPB’s new leadership has directed staff to initiate a new Section 1071 rulemaking and that the CFPB “anticipates issuing a Notice of Proposed Rulemaking as expeditiously as reasonably possible.”
The Monticello Banking Company et al. v. Consumer Financial Protection Bureau et al., U.S. District Court for the Eastern District of Kentucky, (No. 6:23-cv-00148)	The plaintiffs’ complaint in this action initially brought several counts also seeking to invalidate the 1071 Small Business Lending rule. Because the first four of those claims were already being litigated in the Texas Bankers Association case, on the CFPB’s motion, the court stayed this action under the first-to-file rule pending a final judgment by the Texas District Court. As noted above, the Texas Bankers Association case awaits decision on appeal.	In October 2024, Plaintiffs moved to file an amended complaint attempting to distinguish their claims from the Texas Bankers Association case. The court granted the motion in January 2025.	The CFPB moved for an extension of 90 days to respond to the amended complaint due to the Freeze, but Plaintiffs responded that the deadline for banks to comply with the rule is looming (July 18, 2025 for certain institutions) and they would be prejudiced by the delay. The CFPB filed a reply stating that it does not object to an extension of the rule’s compliance deadline “for the length of time that the 5th Circuit’s order staying the compliance deadlines for the parties in that case is in effect, or until further order of this Court.” The court then stayed the case until May 30, 2025 and ordered the CFPB to file a response to the complaint on or before that date. The court also stayed compliance deadlines for Plaintiffs until further order of the court and ordered the CFPB to file a notice with the court within 7 days of the 5th Circuit’s ruling in the Texas litigation.

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Financial Technology Association v. Consumer Financial Protection Bureau, U.S. District Court for the District of Columbia (1:24-cv-2966)

This case challenges the CFPB's interpretive rule titled Use of Digital User Accounts to Access Buy Now, Pay Later Loans issued on May 31, 2024.

The CFPB filed an answer to the complaint in December 2024. At the time of the Freeze, there were no pending deadlines apparent from the docket.

On February 21, 2025, Plaintiff filed a notice of anticipated summary judgment and requested a pre-motion conference as required by the court's standing order. On March 26, 2025, the CFPB filed a joint motion to stay the case, indicating that the "Bureau is planning to revoke the Interpretive Rule." On March 31, 2025, the court granted the motion and stayed the case indefinitely. The court also ordered the CFPB to submit status reports every 30 days "regarding the Bureau's progress toward revocation of the Interpretive Rule challenged by Plaintiff in this action." The stay was entered on April 2, 2025.

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