

# FINREG Focus

## U.S. Financial Services Regulatory Center Update

**April 27, 2026**

### Executive Summary

**This update's headline items:**

1. The Consumer Financial Protection Bureau (CFPB) finalizes amendments to Regulation B.
2. House Financial Services Committee advances four bills targeting regulatory relief and financial privacy.
3. The federal banking agencies finalize modifications to the Community Bank Leverage Ratio (CBLR).

### Overview of Key Developments

1. The CFPB [finalized amendments to Regulation B](#) implementing the *Equal Credit Opportunity Act* (ECOA). The final rule adopts the November 2025 proposal without substantive change after receiving approximately 64,500 comments. The following are some of the more significant changes made to Regulation B:

- Elimination of the disparate impact framework under ECOA, including the "effects test," limiting the regulation's reach only to intentional discrimination, *i.e.*, disparate treatment;
- Narrowing of the discouragement provision by restricting its scope to oral, written statements, or images, rather than broad business practices, and raises the liability threshold to a "knows or should know" standard, requiring that the statement would cause a reasonable person to believe the creditor would deny credit, or grant it on less favorable terms based on a prohibited characteristic; and
- Tightening the Special Purpose Credit Program (SPCP) requirements related to for-profit creditors, prohibiting the use of protected characteristics, *i.e.*, race, color, national origin, or sex as eligibility criteria. In addition, it requires enhanced written plan documentation, including per-borrower evidence that participants would not receive credit absent the program.

It is important to note that disparate impact remains under the *Fair Housing Act* and various state fair lending statutes.

Institutions should begin evaluating SPCP programs, updating fair lending policies and risk assessments, and recalibrating compliance frameworks to account for these changes. The final rule is effective July 21, 2026.

2. The House Committee on Financial Services [advanced four bills to the House of Representatives](#) aimed at reducing regulatory burdens, protecting retirement savings, enhancing trade accountability, and safeguarding financial privacy.

- **H.R. 941, the Small Lenders Exempt from New Data and Excessive Reporting (LENDER) Act.** The amendment delays the CFPB's small business lending data collection requirements under Section 1071 of the ECOA until June 1, 2031, removes several mandatory data points, prohibits demographic data collection through visual observation, and requires a plain-English model disclosure informing applicants that providing such information is voluntary and does not affect credit decisions.
- **H.R. 8286, the Protecting Americans' Retirement Savings from the Politics Act.** The amendment requires the SEC to ensure that issuer disclosure obligations apply only to information an issuer determines to be material to a reasonable investor's voting or investment decision, formally embedding a materiality threshold into SEC rulemaking under federal securities laws.
- **H.R. 8290, the China Exchange Rate Accountability Act of 2026.** The amendment requires the U.S. Secretary of the Treasury to report to Congress before any proposal to increase China's voting power at the International Monetary Fund (IMF), directing the U.S. to oppose such increases if China fails to meet standards related to exchange rate transparency, IMF compliance, and currency practices, subject to a presidential national interest waiver.
- **H.R. 425, the Repealing Big Brother Overreach Act.** The amendment limits *Corporate Transparency Act* beneficial ownership reporting requirements to foreign beneficial owners and foreign entities only. In addition, it directs FinCEN to delete previously collected beneficial ownership data related to U.S. domestic individuals and companies within 90 days of enactment.

U.S. House Committee on Financial Services Chairman French Hill emphasized the Committee's commitment to "promoting economic growth, strengthening market integrity, and ensuring our regulatory framework keeps pace with a rapidly evolving financial landscape." All four bills now advance to the full House for consideration, with implications for community banking, retirement security, trade policy, and consumer financial privacy.

3. The federal banking regulators, *i.e.*, Office of the Comptroller of the Currency, Federal Reserve Board, and FDIC, [issued a final rule](#) to adopt modifications to the CBLR framework. Effective July 1, 2026, the CBLR requirement is lowered from 9% to 8%, expanding the pool of community banks eligible to opt into the framework. In addition, the final rule extends the grace period for banks that temporarily fall out of compliance, allowing up to four consecutive quarters, subject to an eight-quarter limit within five years. The rule also removes expired *Coronavirus Aid, Relief, and Economic Security Act* provisions but otherwise finalizes the proposal without modification.

## Recent Key Regulatory Developments

### Legislative

Date	Topic	Summary
4/22	<a href="#">H.R. 941 Amendment Delays Small Business Lending Data Collection and Limits Reporting Scope</a>	The legislation reduces reporting requirements on small lenders to ease compliance costs, expand access to credit, and strengthen community lending for families and small businesses.
4/22	<a href="#">H.R. 8286 Amendment Codifies Materiality Standard for SEC Disclosure Rules</a>	The bill prohibits politicized investment mandates in retirement accounts, requiring fiduciaries to prioritize financial returns for workers and retirees over non-financial considerations.
4/22	<a href="#">H.R. 8290 Amendment Conditions U.S. IMF Voting Support on China Exchange Rate Practices</a>	The measure increases transparency and accountability regarding China's exchange rate practices to promote balanced trade.
4/22	<a href="#">H.R. 425 Amendment Narrows Beneficial Ownership Reporting to Foreign Entities</a>	The legislation rolls back federal data collection and reporting requirements to protect Americans' financial privacy and limit government overreach.

### Joint Banking Agencies

Date	Topic	Summary
4/23	<a href="#">Agencies Finalize Changes to CBLR</a>	The federal banking agencies finalized modifications to the CBLR, adopting the rule without change from the proposal issued in November 2025.

### U.S Department of the Treasury

Date	Topic	Summary
4/23	<a href="#">Treasury Announces Form 990 Transparency Initiative to Strengthen Oversight of Tax-Exempt Organizations</a>	Treasury and IRS announced plans to revise Form 990 reporting to improve transparency around government grants, contracts, and fiscal sponsorship arrangements, aiming to deter fraud, abuse, and misuse of public and tax-deductible funds while providing greater public accountability.

### Office of the Comptroller of the Currency

Date	Topic	Summary
4/22	<a href="#">OCC Publishes Spring 2026 Interest Rate Risk Statistics Report</a>	OCC published its spring 2026 Interest Rate Risk Statistics Report, presenting interest rate risk data on exposures, risk limits, and deposit assumptions from examinations of OCC supervised midsize and community banks and federal savings associations.
4/24	<a href="#">OCC Proposes Rule to Streamline Public Welfare, Collateralized Loan Obligations, and Nondiscrimination Regulations</a>	OCC issued a notice of proposed rulemaking to rescind or amend regulations governing public welfare investments, open market collateralized loan obligations, and federal savings association nondiscrimination requirements that it views as unnecessary, duplicative, or lacking clear statutory authority, consistent with Executive Order 14219.

## Recent Key Regulatory Developments

### National Credit Union Administration

Date	Topic	Summary
4/21	<a href="#">NCUA Proposes Tenth Round of Deregulation to Streamline Bank Conversion and Merger Requirements</a>	NCUA is requesting comments on changes to bank conversion and merger regulations under 12 CFR 708a Subpart C that would revise newspaper publication requirements, remove prescriptive formatting and plain language requirements, streamline due diligence reporting, remove regulatory guidance that creates compliance confusion, and provide credit union boards greater flexibility to design effective member disclosures and exercise fiduciary judgment.
4/23	<a href="#">NCUA Seeks Input on Streamlining Credit Union Data Collection</a>	NCUA issued a Request for Information (RFI) soliciting credit union feedback on opportunities to simplify and reduce the compliance burden associated with the 5300 Call Report, 5310 Corporate Call Report, and Form 4501A Profile, with comments due June 23, 2026.

### Consumer Financial Protection Bureau

Date	Topic	Summary
4/22	<a href="#">CFPB Finalizes Regulation B Amendments</a>	CFPB issued a final rule amending Regulation B under the ECOA to eliminate disparate impact liability, clarify the scope of prohibited discouragement, and impose new standards and conditions on special purpose credit programs offered by for-profit organizations. Changes effective July 21, 2026.

### Securities and Exchange Commission

Date	Topic	Summary
4/20	<a href="#">SEC and CFTC Propose to Reduce Private Fund Reporting Burdens</a>	SEC and CFTC jointly proposed amendments to Form PF that would raise the filing threshold from \$150 million to \$1 billion in private fund assets under management, raise the large hedge fund adviser exposure reporting threshold from \$1.5 billion to \$10 billion, and streamline numerous reporting requirements.
4/20	<a href="#">SEC Provides Update on Treasury Clearing Rule Implementation Progress</a>	SEC Commissioner Mark Uyeda provided an update on the Treasury Clearing Rule implementation, noting progress on customer cross-margining approvals and new clearing agencies while highlighting ongoing work on failed trades, clearing outages, and customer protection.
4/20	<a href="#">FINRA Amends Rule 8210 to Mandate Electronic Delivery of Information Requests via FINRA Gateway</a>	FINRA filed a proposed rule change amending Rule 8210(d) to require electronic delivery of information and testimony requests to member firms exclusively through FINRA Gateway rather than by mail, eliminating dual delivery requirements and creating administrative efficiencies for both FINRA and broker-dealers, effective May 26, 2026.
4/21	<a href="#">Chairman Atkins Keynote Remarks Outlining ACT Strategy and IPO Reform</a>	In remarks delivered at the Economic Club of Washington, SEC Chair Paul Atkins outlined the Commission's ACT strategy focused on modernizing regulatory frameworks, clarifying jurisdiction including coordination with the CFTC, and reducing disclosure burdens to support capital formation and revive IPO activity.
4/22	<a href="#">FINRA Proposes Expanding TRACE Affiliate Trade Indicator to Member Affiliates</a>	FINRA proposed expanding the scope of its existing non-member affiliate principal transaction indicator to also cover member-affiliate trades, renaming it the "Affiliate—Principal Transaction indicator," to prevent duplicative inter-affiliate transactions from overstating trading activity in TRACE data.

## Recent Key Regulatory Developments

### Financial Accounting Standards Board

Date	Topic	Summary
4/23	<a href="#">FASB Issues Guidance on Measuring Paid-in-Kind (PIK) Dividends on Equity-Classified Preferred Stock</a>	FASB issued guidance clarifying that paid-in-kind dividends on equity-classified preferred stock should be initially measured using the PIK dividend rate specified in the preferred stock terms, addressing a gap in GAAP and reducing diversity in practice, while not changing when such dividends are recognized.

# Deadlines & Compliance Calendar

Agency	Requirement	Due Date
Joint Agency	<a href="#">Comments due on AML &amp; CFT Programs</a>	Jun 9, 2026
	<a href="#">Comments due on FinCEN &amp; OFAC joint proposal for <i>GENIUS Act</i> implementation</a>	Jun 9, 2026
	<a href="#">Comments due on regulatory capital rule &amp; the standardized approach for risk-weighted assets</a>	Jun 18, 2026
	<a href="#">Comments due on regulatory capital framework for Category I &amp; II banking organizations</a>	Jun 18, 2026
FSOC	<a href="#">Comments due on the framework for nonbank financial company determinations</a>	May 14, 2026
OCC	<a href="#">Comments due on proposal implementing <i>GENIUS Act</i> for OCC supervised entities</a>	May 1, 2026
FRB	<a href="#">Comments due on removal of reputation risk from the FRB's supervisory programs</a>	Apr 27, 2026
	<a href="#">Comments due on amendments to Regulation J (governing FedNow service)</a>	Jun 9, 2026
	<a href="#">Comments due on G-SIB surcharge proposal</a>	Jun 18, 2026
FDIC	<a href="#">Comments due on FDIC proposed application procedures to issue payment stablecoins</a>	May 18, 2026
	<a href="#">Comments due on FDIC implementation of <i>GENIUS Act</i></a>	Jun 9, 2026
NCUA	<a href="#">Comments due on definitions related to statutory lien</a>	Apr 27, 2026
	<a href="#">Comments due on credit union service contracts</a>	Apr 27, 2026
	<a href="#">Comments due on rescission of regulation that addresses refund of interest to members</a>	Apr 27, 2026
	<a href="#">Comments due on streamlining regulations for the purchase, sale, &amp; pledge of eligible obligations</a>	Apr 27, 2026
	<a href="#">Comments due on federally insured credit union official &amp; employee compensation</a>	Apr 27, 2026
	<a href="#">Comments due on post-election training for new board members</a>	Apr 27, 2026

# Deadlines & Compliance Calendar

Agency	Requirement	Due Date
NCUA	<a href="#">Comments due on record preservation, appendices-record retention &amp; catastrophic act preparedness</a>	May 11, 2026
	<a href="#">Comments on eliminating prescriptive regulations on third-party servicing of indirect vehicle loans</a>	May 26, 2026
	<a href="#">Comments due on chartering &amp; field of membership</a>	Jun 8, 2026
	<a href="#">Comments due on bank conversion &amp; mergers</a>	Jun 22, 2026
	<a href="#">Comments due on enhancing &amp; streamlining data collection from credit unions</a>	Jun 23, 2026
SEC	<a href="#">Comments due on FINRA arbitration rules &amp; processes</a>	May 1, 2026
	<a href="#">Comments due on proposed amendments to Rule 15c2-11</a>	May 18, 2026
	<a href="#">Comments due on Consolidated Audit Trail &amp; other audit trails and data sources</a>	Jun 22, 2026
	<a href="#">Comments due on Form PF reporting requirements</a>	Jun 23, 2026
CFTC	<a href="#">Comments due on event contract derivatives traded on prediction markets</a>	Apr 30, 2026
FinCEN	<a href="#">Comments due on whistleblower incentives &amp; protections</a>	Jun 1, 2026
	<a href="#">Comments due on AML &amp; CFT programs</a>	Jun 9, 2026

## Effective Rule Compliance Dates

Agency	Requirement	Compliance Date
Joint Agency	<a href="#">Prohibition on the use of reputation risk by regulators</a>	Jun 9, 2026
	<a href="#">Modifications to the CBLR framework</a>	Jul 1, 2026
	<a href="#">Enhanced supplementary leverage ratio, total loss-absorbing capacity, &amp; long-term debt requirements</a>	Dec 1, 2026
OCC	<a href="#">OCC's updated national bank chartering final rule</a>	Apr 1, 2026
	<a href="#">OCC community bank licensing amendments</a>	Apr 3, 2026
	<a href="#">Elimination of the Fair Housing Home Loan Data System &amp; the associated national bank-specific home loan data collection &amp; recordkeeping requirements</a>	Apr 3, 2026
	<a href="#">Rescission of OCC guidelines establishing standards for recovery planning</a>	May 1, 2026
FDIC	<a href="#">Rescission of the statement of policy on qualifications for failed bank acquisitions</a>	Mar 23, 2026
	<a href="#">FDIC official signs &amp; advertisement of membership</a>	Apr 1, 2027
NCUA	<a href="#">Simplification of share insurance rules</a>	Dec 1, 2026
CFPB	<a href="#">Amendments to Regulation B ECOA</a>	Jul 21, 2026
SEC	<a href="#">Directors &amp; officers of foreign private issuers with Exchange Act-registered equity securities to comply with Section 16 beneficial ownership &amp; transaction disclosure requirements</a>	Mar 18, 2026
	<a href="#">Application of the federal securities laws to certain types of crypto assets</a>	Mar 23, 2026
	<a href="#">Compliance with amended FINRA capital acquisition broker rules</a>	Mar 25, 2026
	<a href="#">Temporary exception for reporting qualifying overnight transactions prior to 8:00 a.m. ET</a>	Mar 30, 2026
	<a href="#">Adoption of updated EDGAR filer manual</a>	Apr 16, 2026
	<a href="#">Form N-PORT (for funds with \$1 billion or greater in net assets) &amp; all N-CEN reporting requirements</a>	Nov 17, 2027
	<a href="#">Form N-PORT reporting requirements for fund groups with less than \$1 billion in net assets</a>	May 18, 2028
FinCEN	<a href="#">AML/CFT program &amp; suspicious activity report filing requirements for registered investment advisers &amp; exempt reporting advisers</a>	Jan 1, 2028

## Agencies Without Recent Key Developments

**Several key regulators maintained their prior positions for the period, with no new actions to report, including:**

- Financial Stability Oversight Committee
- Federal Financial Institutions Examination Council
- Federal Reserve Board
- Federal Deposit Insurance Corporation
- Commodity Futures Trading Commission
- Financial Crimes Enforcement Network
- Financial Stability Board
- Basel Committee on Banking Supervision
- International Organization of Securities Commission

# U.S. Financial Services Regulatory Center Recent FORsights™

We're committed to changes and obligations regulators demand, helping you meet business objectives and enhance shareholder value. For more information on our latest work, please see our FORsights below:



### [Quarterly Insights: Financial Services Q4 2025](#)

Download our Q4 2025 insights on digital transformation, tokenization, and more.



### [SEC Allows Broker-Dealers to Use Equities as Collateral](#)

The SEC allows equity collateral under Rule 15c3-3, boosting flexibility with strong controls.



### [Reframing AML for Digital Finance](#)

FinCEN proposes AML reforms for financial institutions and stablecoin issuers, emphasizing effectiveness.



### [Forvis Mazars' View: The Revitalization of Bank Mortgage Lending](#)

The FRB signals capital changes to revive bank mortgage lending for community and regional banks.



### [An Overview of the Modernization of the U.S. Regulatory Capital Framework](#)

A breakdown of proposals on Revised Standardized Approach, Basel III/ERBA, and G-SIB Recalibration.



### [The OCC Increased the Application Threshold for Heightened Standards](#)

OCC raises heightened standards threshold to \$700 billion, easing regulatory burden for smaller banks.



### [Preliminary Insights on the OCC's Proposed Stablecoin Framework](#)

Preliminary insights on the OCC's proposed stablecoin framework and why it matters today for banks.



### [FDIC Updates Resolution Planning Expectations for Large IDIs](#)

FDIC updates resolution planning for large banks, refining requirements and filing expectations.

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