I. INTRODUCTION

The Consumer Financial Protection Bureau (CFPB) has issued a final rule extending for two years the current temporary threshold for collecting and reporting data about open–end lines of credit under the Home Mortgage Disclosure Act (HMDA).

A. Open–End Coverage Threshold

For open–end lines of credit, the rule extends for another two years, until January 1, 2022, the current temporary coverage threshold of 500 open–end lines of credit. For data collection years 2020 and 2021, financial institutions that originated fewer than 500 open–end lines of credit in either of the two preceding calendar years will not need to collect and report data with respect to open–end lines of credit.