

2017 CAPPS Legislative Conference

Sacramento Update

March 27, 2017

Robert Johnson

Matt Back

2017-18 Session Dynamics

- Assembly & Senate have “Supermajority”
- Assembly membership set until 2024
 - Leadership
 - Committee Chairs / Membership
- Senate has limited turnover
- Governor Brown final 2 years
- New DCA Director
- Anti-Trump Agenda
 - Impact on Sector

2017 Legislation

- AB 38 (Stone) – Loan Servicers
- AB 387 (Thurmond) – Paid Interns
- AB 1611 (McCarty) – 70% Placement Requirement
- AB 1619 (Berman) – GE Debt to Earnings
- SB 791 (Glazer) – Loan Disclosures
- Other Measures

2017 BPPE FEES

- Fee Formula lowered from .075 to .045 of revenue
- Mains and Branches treated equally (formula applies to both)
- Cap increased from \$25,000 to \$60,000
- Reevaluate in 2017-18 Budget Process
- Fees scheduled to increase to .055 on July 1

BPPE REGS

- Need for Detailed Review by Institutions when in Draft stage
- Comments via email to BPPE & CAPPS essential
- Some Regs are normal, some are a set-up (see Placement definitions)
- Consumer Groups using the Reg Process to attack the sector

Q & A

Robert Johnson, CAPPS, Executive Director

Matt Back, Matt Back GR, CAPPS Lobbyist