

Proposal: Call Reports-Reporting Data on Loans to Small Businesses & Small Farms(ICP 2019-51 Pub'd 10/17/19)

Description:

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From: Peoples Bank, Kevin Mitchell

Proposal: Call Reports-Reporting Data on Loans to Small Businesses & Small Farms(ICP 2019-51 Pub'd 10/17/19)

Subject: Current requirements for reporting data on loans

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Comments:

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Your comment:Section 1071 of the Dodd-Frank Act directs the CFPB to collect data on lending to small businesses, and the CFPB has yet to issue this rule.

In light of this still pending regulation, I do not support the Fed (and other agencies) making any change, or expanding, the existing requirements in RC-C Part II of the Call Report.

The industry certainly does not need to have an expansion of the Call Report, and then have the CFPB propose the regulation that implements the Dodd Frank requirements on top of the Call Report change.

If the CFPB's expansion of HMDA is any indicator - the number of data points required to be reported as of 2018; then we are certain that their data requirements will be far reaching and once they are implemented, the data will more than meet the needs of the agencies.