



**BILLING CODE: 4810-AM-P**

**BUREAU OF CONSUMER FINANCIAL PROTECTION**

**12 CFR Part 1026**

**Truth in Lending (Regulation Z) Annual Threshold Adjustments (Credit Cards, HOEPA, and Qualified Mortgages)**

**AGENCY:** Bureau of Consumer Financial Protection.

**ACTION:** Final rule; correction.

**SUMMARY:** The Bureau of Consumer Financial Protection (Bureau) published a final rule in the Federal Register on August 1, 2019 amending the regulation text and official interpretations for Regulation Z, which implements the Truth in Lending Act (TILA), to include annual calculations for dollar amounts for several provisions in Regulation Z. This document corrects an error in one of the amendments to the official interpretation for Regulation Z.

**DATES:** Effective January 1, 2020.

**FOR FURTHER INFORMATION CONTACT:** Kristen Phinnessee, Senior Counsel, Office of Regulations, at (202) 435-7700. If you require this document in an alternative electronic format, please contact [CFPB\\_Accessibility@cfpb.gov](mailto:CFPB_Accessibility@cfpb.gov).

**SUPPLEMENTARY INFORMATION:**

**I. Background**

The Bureau is issuing this document to correct an error in one of the amendments to the official interpretation for Regulation Z. The Bureau finds that there is good cause to publish this correction without seeking public comment.<sup>1</sup> Public comment is unnecessary because the

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<sup>1</sup> See 5 U.S.C. 553(b)(B).

Bureau is correcting an inadvertent, technical error about which there is minimal, if any, basis for substantive disagreement. Because no notice of proposed rulemaking is required, the Regulatory Flexibility Act does not require an initial or final regulatory flexibility analysis.<sup>2</sup> The Bureau has determined that these corrections do not impose any new or revise any existing recordkeeping, reporting, or disclosure requirements on covered entities or members of the public that would be collections of information requiring OMB approval under the Paperwork Reduction Act.<sup>3</sup>

## **II. Correction**

In FR Doc. 2019-16300 appearing on page 37565 in the *Federal Register* of Thursday, August 1, 2019, the following correction is made:

### **Supplement I to Part 1026-Official Interpretations [Corrected]**

1. On page 37567, in the third column, in Supplement I to part 1026, Section 1026.32—Requirements for High-Cost Mortgages, paragraph 32(a)(1)(ii), part 1.vi., “For 2020, \$21,980, reflecting a 2 percent increase in the CPI–U from June 2018 to June 2019, rounded to the nearest whole dollar” is corrected to read “For 2020, \$1,099, reflecting a 2 percent increase in the CPI-U from June 2018 to June 2019, rounded to the nearest whole dollar.”

Dated: November 21, 2019.

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**Thomas Pahl,**  
*Policy Associate Director, Bureau of Consumer Financial Protection.*

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<sup>2</sup> 5 U.S.C. 603(a) and 604(a).

<sup>3</sup> 44 U.S.C. 3501, *et seq.*

[FR Doc. 2019-25812 Filed: 11/27/2019 8:45 am; Publication Date: 11/29/2019]