

Status of Dodd-Frank Implementation at One-Year Mark

July 21, 2011

Rulemakings

- 400 required rulemakings

Final:	67*
Missed:	26**
Proposed:	121**
Future Deadline:	215**

* As of July 21, 2011

** As of July 1, 2011

Final Rules

Publication Date	Effective Date	Rule/Description	Topic
7/21/2011	7/21/2011	Identification of Enforceable Rules and Orders	Consumer Protection; Transfer of Functions
7/21/2011	7/21/2011, 7/21/2012, 7/21/2013	Office of Thrift Supervision Integration; Dodd-Frank Act Implementation	Banking; Fees & Charges; Transfer of Functions
7/20/2011	10/1/2011	Debit Card Interchange Fees and Routing	Banking; Fees & Charges
7/20/2011	7/20/2011	Regulation Z; Truth in Lending	Consumer Protection; Mortgage Reform

Final Rules

Publication Date	Effective Date	Rule/Description	Topic
7/19/2011	7/14/2011	<i>CFTC - Final order on temporary exemption for swaps, swap dealers, major swap participants, eligible swap participants, and certain transactions in exempt commodities.</i>	Derivatives Markets and Products; DFA Section 701 et seq.
7/19/2011	9/19/2011	Rules Implementing Amendments to the Investment Advisers Act of 1940	Hedge Funds & Private Equity; Investment Advisers
7/18/2011	7/21/2011	FRS - Final rule repealing Regulation Q, prohibition against payment of interest on demand deposits.	Safety and Soundness; DFA Section 627
7/15/2011	8/15/2011	FDIC - Final rule on certain orderly liquidation authority provisions.	Living Wills; Resolution Authority; Systemically Important Financial Institutions; DFA Section 209
7/15/2011	8/15/2011	FRS - Final rule issuing revised model adverse action notices in Regulation B, Equal Credit Opportunity.	Consumer Credit; DFA Section 1100F
7/15/2011	8/15/2011	FRS / FTC - Final rule on risk-based pricing rules under the Fair and Accurate Credit Transactions Act.	Consumer Credit; DFA Section 1100F
7/14/2011	8/15/2011	CFTC - Final rules to implement new anti-manipulation authority in swap markets.	Investor Protection; DFA Section 753
7/14/2011	7/21/2011	FDIC - Final rule rescinding regulations that implemented the statutory prohibition against the payment of interest on demand deposits.	Deposit Insurance Reform; DFA Section 627
7/14/2011	7/15/2011	OCC - Final rule on retail foreign exchange transactions.	Derivatives Markets and Products; DFA Section 742

**Italicized items may be orders or clarifications technically not "final rules" affecting our tally of required rulemakings.*

Final Rules

Publication Date	Effective Date	Rule/Description	Topic
7/13/2011	9/12/2011	CFTC - Final rule defining agricultural commodity.	Derivatives Markets and Products; DFA Section 723
7/12/2011	7/15/2011	FDIC - Final rule providing requirements for foreign currency futures, options on futures, and options an insured institution engages in with retail customers.	Derivatives Markets and Products; DFA Section 742
7/11/2011	8/10/2011	<i>SEC - Real Estate Settlement Procedures Act (RESPA): Technical Corrections and Clarifying Amendments</i>	Consumer Protection; Mortgage Reform
7/8/2011	7/8/2011	<i>SEC - Extending expiration dates of temporary exemptions for eligible credit default swaps.</i>	Derivatives Markets and Products; DFA Sections 763, 774
7/7/2011	7/7/2011	<i>SEC – Delegation of Authority to the Director of Its Division of Enforcement</i>	Agency Administration; Whistleblowers
7/6/2011	7/21/2011	FDIC / OCC - List of OTS regulations to be enforced by the OCC and FDIC upon the DFA transfer date.	Thrifts; DFA Sections 312, 316
7/6/2011	7/21/2011	SEC - Final rule providing exemptions from registration requirements for advisers to venture capital funds, private fund advisers with less than \$150 million in assets, and foreign private advisers.	Investor Protection; DFA Sections 403, 409, 419
6/30/2011	8/29/2011	HUD – SAFE Mortgage Licensing Act: Minimum Licensing Standards and Oversight Responsibilities	Mortgage Reform; Transfer of Functions
6/29/2011	8/29/2011	SEC - Final rule defining "family office."	Investor Protection; DFA Section 209

Final Rules

Publication Date	Effective Date	Rule/Description	Topic
6/28/2011	7/28/2011	FDIC / FRS / OCC - Final rule amending risk-based capital adequacy standards.	Bank Capital; DFA Section 171
6/21/2011	6/21/2011	<i>FRB – Capital Adequacy Guidelines; Small Bank Holding Company Policy Statement: Treatment of Subordinated Securities Issued to the United States Treasury Under the Emergency Economic Stabilization Act of 2008 and the Small Business Jobs Act of 2010</i>	Banking; Capital Requirements; Liquidity Provisioning
6/20/2011	1/1/2012	FRS - Final rule increasing the threshold for exempt consumer leases to \$51,800.	Consumer Protection; DFA Section 1100E
6/20/2011	1/1/2012	FRS - Final rule increasing the threshold for exempt consumer credit transactions to \$51,800.	Consumer Credit; DFA Section 1100E
6/14/2011	7/16/2011	SEC - Final rule on beneficial ownership reporting requirements and security-based swaps.	Derivatives Markets and Products; DFA Section 766
6/13/2011	8/12/2011	SEC - Final rule to implement whistleblower incentives and protection provisions.	Investor Protection; DFA Section 922
5/25/2011	6/24/2011	NCUA - Final rule revising Part 745; Share Insurance and Appendix.	Deposit Insurance Reform; DFA Section 343
5/20/2011	6/20/2011	<i>FHFA – Federal Home Loan Bank Investments</i>	Credit Ratings; Mortgage Reform
5/16/2011	5/16/2011	SEC - Order directing funding for the Governmental Accounting Standards Board (GASB).	Derivatives Markets and Products; DFA Section 978
5/4/2011	4/28/2011	FDIC - Establishment of the FDIC Systemic Resolution Advisory Committee.	Systemically Important Financial Institutions; DFA Section 201 et seq.

Final Rules

Publication Date	Effective Date	Rule/Description	Topic
4/27/2011	6/15/2011	FCA – Federal Agricultural Mortgage Corporation Governance and Federal Agricultural Mortgage Corporation Funding and Fiscal Affairs; Risk-Based Capital Requirements	Agriculture; Capital Requirements; Credit Ratings
4/4/2011	7/21/2011	FRS - Final rule to amend Regulation Z to exempt certain consumer credit transactions in which the amount financed exceeds \$50,000.	Mortgage Reform; DFA Sections 1062, 1100H
4/4/2011	7/21/2011	FRS - Final rule to amend Regulation M to exempt certain consumer credit transactions in which the amount financed exceeds \$50,000.	Consumer Credit; DFA Sections 1062, 1100H
4/4/2011	5/4/2011	FHFA – Federal Home Loan Bank Liabilities	Banking; Mortgage Reform; Credit Ratings
3/4/2011	4/4/2011	HUD – Emergency Homeowners Loan Program	Mortgage Reform; Insurance
3/2/2011	4/1/2011	FRS - Final rule providing a separate, higher threshold for determining coverage of the escrow requirement applicable to higher-priced mortgage loans under Regulation Z, Truth in Lending.	Mortgage Reform; DFA Section 1461
2/25/2011	4/1/2011	FDIC - Final rules regarding the assessment base and rates, large institutions assessment system, and deposit insurance fund dividends.	Deposit Insurance Reform; DFA Sections 331, 332, 334
2/14/2011	4/1/2011	FRS - Final rule on conformance period for prohibited proprietary trading, private equity fund or hedge fund activities (Volcker Rule).	Proprietary Trading by Bank

Final Rules

Publication Date	Effective Date	Rule/Description	Topic
2/2/2011	4/4/2011	SEC - Shareholder approval of executive compensation and golden parachutes.	Executive Compensation; DFA Sections 721, 723, 733, 735
1/28/2011	2/28/2011	FSA – Farm Loan Programs	Banking; Agriculture
1/27/2011	1/27/2011	FDIC - Final rule amending deposit insurance regulations to allow unlimited coverage for IOLTAs.	Deposit Insurance Reform
1/26/2011	3/28/2011	SEC - Final rule on representations and warranties in asset-backed securities offerings.	Investor Protection; Securitization
1/25/2011	3/28/2011	SEC - Final rule requiring issuers of asset-backed securities to review the assets underlying each ABS and to disclose the nature of the review and findings.	Securitization
1/24/2011	1/24/2011	SEC - Final rule for the handling of proposed rule changes submitted by self-regulatory organizations (SROs).	Derivatives Markets and Products
1/18/2011	1/18/2011	SEC – Delegation of Authority to the Chief Accountant	Agency Administration
12/28/2010	1/27/2011	FHFA – Minority and Women Inclusion	Agency Administration
12/22/2010	12/31/2010	SEC – Extension of Filing Accommodation for Static Pool Information in Filings With Respect to Asset-Backed Securities	Asset-Backed Securities
12/20/2010	1/1/2011	FDIC - Designated reserve ratio for the Deposit Insurance Fund.	Deposit Insurance Reform

Final Rules

Publication Date	Effective Date	Rule/Description	Topic
12/1/2010	12/29/2010	FTC – Mortgage Assistance Relief Services	Mortgage Reform; Consumer Protection
11/26/2010	11/26/2010	SEC – Extension of expiration dates of temporary exemptions for eligible credit default swaps	Derivate Markets and Products
11/15/2010	12/31/2010	FDIC - Final rule on deposit insurance coverage for noninterest bearing transaction accounts.	Deposit Insurance Reform; DFA Section 343
10/20/2010	1/18/2011, 10/20/2011	NCUA – Corporate Credit Unions	Banking; Capital Requirements
10/12/2010	10/12/2010	SEC – Delegation of Authority to the Director of the Division of Trading and Markets	Agency Administration; SROs
10/4/2010	10/4/2010	SEC - Removal from regulation FD of the exemption for disclosures made to credit rating agencies for the purpose of determining a credit rating.	Securitization; DFA Section 939B
10/1/2010	10/1/2010	SEC - Commission guidance regarding auditing, attestation, and related professional practice standards for brokers and dealers.	Corporate Governance; DFA Section 982
9/30/2010	9/30/2010	FDIC – Treatment by the Federal Deposit Insurance Corporation as Conservator or Receiver of Financial Assets, etc.	Banking; Asset-Backed Securities
9/24/2010	10/25/2010	NCUA – Short-Term, Small Amount Loans	Banking
9/24/2010	4/1/2011	FRS - Truth in Lending final rule to protect consumers in the mortgage market from unfair lending practices that can arise from certain loan originator compensation practices.	Mortgage Reform; DFA Section 1403
9/21/2010	9/21/2010	SEC – Rescission of Rules Pertaining to the Payment of Bounties for Information Leading to the Recovery of Civil Penalties for Insider Trading	Enforcement & Remedies; Whistleblowers

Final Rules

Publication Date	Effective Date	Rule/Description	Topic
9/21/2010	9/21/2010	SEC - Final rule provides that any accounting firm preparing an audit report for an issuer that is a non-accelerated filer will not be required to attest to, and report on, the internal control assessment made by the issuer's management.	Corporate Governance; DFA Section 989G
9/20/2010	7/21/2011	CFPB - Designated transfer date for transfer of functions to the Bureau of Consumer Financial Protection.	Other; DFA Section 1062
9/16/2010	11/15/2010	SEC – Facilitating Shareholder Director Nominations	Corporate Governance
9/10/2010	10/18/2010	CFTC - New regulations establishing standards for off-exchange retail foreign exchange transactions and intermediaries.	Derivatives Markets and Products; DFA Section 742
9/2/2010	9/2/2010	NCUA - Increase standard maximum share insurance amount (SMSIA) applicable to credit union accounts.	Deposit Insurance Reform; DFA Section 335
8/13/2010	8/13/2010	FDIC - Increase in standard maximum deposit insurance amount (SMDIA).	Deposit Insurance Reform; DFA Section 335

Studies

- 87 Studies required

Completed:	35
Deadlines Missed:	2

* As of July 21, 2011

Final Studies

Release Date	Agency	Action Type	Title	DFA Reference
July 21	CFTC, SEC, FRB	Study	Risk Management Supervision of Designated Clearing Entities	Section 813; Title VIII
July 21	SEC	Study	Report on Review of Reliance on Credit Ratings	Section 939A(c)
July 19	GAO	Study	Bankruptcy: Complex Financial Institutions and International Coordination Pose Challenges	Section 202
July 19	GAO	Study	Mortgage Reform: Potential Impacts of Provisions in the Dodd-Frank Act on Homebuyers and the Mortgage Market	Section 1421
July 19	CFPB	Report	The Impact of Differences Between Consumer-and-Creditor Purchased Credit Scores	Section 1078
July 18	FSOC	Report	Report to the Congress on Secured Creditor Haircuts	Section 215
July 13	GAO	Study	Regulators Will Need More Comprehensive Information to Fully Monitor Compliance with New Restrictions When Implemented	Section 619
July 8	FDIC	Study	Study on Core Deposits and Brokered Deposits	
July 7	GAO	Study	New Regulatory Challenges Could Emerge as the Industry Grows	Section 989f
July	FRB	Report	Report to the Congress on the Use of the Automated Clearinghouse System for Remittance Transfers to Foreign Countries	Section 1073

Final Studies

Release Date	Agency	Action Type	Title	Topics	DFA Reference
6/29/2011	FRB	Report	2009 Interchange Revenue, Covered Issuer Cost, and Covered Issuer and Merchant Fraud Loss Related to Debit Card Transactions (FRB Release)	Banking; Fees & Charges	Title X, Sec. 1075
6/29/2011	SEC	Report (OIG)	Oversight of and Compliance With Conditions and Representations Related to Exemptive Orders and No-Action Letters (SEC Release)	Agency Administration	Title IX, Sec. 965
6/28/2011	GAO	Report	Financial Literacy: A Federal Certification Process for Providers Would Pose Challenges (GAO Release)	Consumer Protection; Mortgage Reform	Title X, Sec. 1013
6/24/2011	GAO	Report	Bank Regulation: Modified Prompt Corrective Action Framework Would Improve Effectiveness (GAO Release)	Banking; Capital Requirements	Title II, Sec. 202
5/5/2011	GAO	Report	Mortgage Foreclosures: Documentation Problems Reveal Need for Ongoing Regulatory Oversight (GAO Release)	Mortgage Reform	Title XIV
5/2/2011	FHFA	Report (OIG)	Risk Assessment - March 2011 (FHFA Release)	Mortgage Reform	Title XIV
4/22/2011	SEC	Study	Study and Recommendations on Section 404(b) of the Sarbanes-Oxley Act of 2002 For Issuers With Public Float Between \$75 and \$250 Million (SEC Release)	Accounting & Auditing	Title IX, Sec. 989G
4/18/2011	FDIC	Report	The Orderly Liquidation of Lehman Brothers Holdings Inc. under the Dodd-Frank Act (FDIC Release)	Systemic Risk	Title II
4/8/2011	CFTC, SEC	Study	Joint Study on the Feasibility of Mandating Algorithmic Descriptions for Derivatives (Agency Release)	Derivatives	Title VII, Sec. 719
3/31/2011	FHFA	Report (OIG)	Federal Housing Finance Agency's Exit Strategy and Planning Process for the Enterprises' Structural Reform (FHFA Release)	Mortgage Reform	Title XIV
3/31/2011	FHFA	Report (OIG)	Evaluation of Federal Housing Finance Agency's Oversight of Fannie Mae's and Freddie Mac's Executive Compensation Programs (FHFA Release)	Compensation; Mortgage Reform	Title XIV
3/25/2011	GAO	Report	Consumer Costs for Debt Protection Products Can Be Substantial Relative to Benefits but Are Not a Focus of Regulatory Oversight (GAO Release)	Consumer Protection	Title X
3/21/2011	GAO	Report	Federal Deposit Insurance Corporation Funds' 2010 and 2009 Financial Statements (GAO Release)	Agency Administration	Title III

Final Studies

3/18/2011	FRB	Report	Comprehensive Capital Analysis and Review: Objectives and Overview (FRB Release)	Capital Requirements	Title I
3/10/2011	SEC	Study	U.S. Securities and Exchange Commission Organizational Study and Reform (SEC Release)	Agency Administration	Title IX, Sec. 967
2/1/2011	FDIC, FRB, OCC, OTS	Report	Joint Implementation Plan on Sections 301-326 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Agency Release)	Transfer of Functions	Title III, Sec. 327
1/26/2011	SEC	Study	Study and Recommendations on Improved Investor Access to Registration Information About Investment Advisers and Broker-Dealers (SEC Release)	Investment Advisers; Brokers & Dealers; Investor Protection	Title IX, Sec. 919B
1/22/2011	SEC	Study	Study on Investment Advisers and Broker-Dealers (SEC Release)	Investor Protection	Title IX, Sec. 913
1/19/2011	CFTC	Study	Report on the Oversight of Existing and Prospective Carbon Markets (CFTC Release)	Derivatives; Energy	Title VII, Sec. 750

Final Studies

1/19/2011	GAO	Report	Regulatory Coverage Generally Exists for Financial Planners, but Consumer Protection Issues Remain (GAO Release)	Consumer Protection	Title IX, Sec. 919C
1/19/2011	GAO	Report	Dodd-Frank Wall Street Reform Act: Role of the Governmental Accounting Standards Board in the Municipal Securities Markets and Its Past Funding (GAO Release)	Municipal Securities	Title IX, Sec. 978
1/19/2011	SEC	Study	Study on Enhancing Investment Adviser Examinations (SEC Release)	Investment Advisers	Title IX, Sec. 914
1/18/2011	FSOC	Study	Study & Recommendations Regarding Concentration Limits on Large Financial Companies (FSOC Release)	Systemic Risk	Title VI, Sec. 622
1/18/2011	FSOC	Study	Macroeconomic Effects of Risk Retention Requirements (FSOC Release)	Asset-Backed Securities	Title IX, Sec. 941 Title IX, Sec. 946
1/18/2011	FSOC	Study	Study & Recommendations on Prohibitions on Proprietary Trading & Certain Relationships With Hedge Funds & Private Equity Funds (FSOC Release)	Volcker Rule; Hedge Funds & Private Equity	Title VI, Sec. 619
1/12/2011	GAO	Report	Status of Programs and Implementation of GAO Recommendations (GAO Release)	TARP	Title XIII, Sec. 1302
10/19/2010	FRB	Report	Report to Congress on Risk Retention (FRB Release)	Asset-Backed Securities	Title IX, Sec. 941
10/19/2010	GAO	Report	Status of Study Concerning Appraisal Methods and the Home Valuation Code of Conduct (GAO Release)	Mortgage Reform	Title XIV, Sec. 1476