S. 2155 Timeline of Effective Dates

S. 2155—the first bipartisan financial regulatory reform bill to be enacted in nearly a decade—was signed into law May 24, 2018. Some of its provisions were written to take effect immediately; others have later specified effective dates and still others are open-ended, to be determined by a rule-making.

Following is a list of key provisions by their effective dates. ABA encourages bankers to stay tuned to news about implementing regulations so that they can participate in the public comment and rulemaking process.

- **Effective Immediately**
- **Effective Immediately (regulations need to be conformed)**
- **Future Effective Dates**
- **Unspecified Effective Dates (regulations required to give effect)**

**Effective Immediately** (no regulatory action required)
- Sec 102 Safeguarding Access to Habitat for Humanity Homes
- Sec 105 Credit Union Residential Loans
- Sec 107 Mortgages for Manufactured Homes
- Sec 208 Expedited Funds Availability Act
- Sec 212 Budget Transparency for NCUA
- Sec 213 Online Banking Initiation
- Sec 217 FRB Discretionary Surplus Funds
- Sec 303 Immunity for Disclosure of Senior Financial Exploitation
- Sec 305 Remediating Lead and Asbestos Hazards
- Sec 309 Veterans – Predatory Lending
- Sec 313 Foreclosure Relief and Extension for Service Members
- Sec 401 Stress Test Provisions for BHCs <$100B
- Sec 501 National Securities Exchange Regulatory Parity
• Sec 503 Review of Capital Formation Forum
• Sec 504 Venture Fund Amendments
• Sec 601 Student Loan Protections
• Sec 602 Rehabilitation of Private Education Loans

**Effective Immediately** (regulations need to be conformed)

• Sec 202 Reciprocal Deposits
• Sec 203 Volcker Rule Community Bank Exclusion
• Sec 210 Examination Cycle
• Sec 214 HVCRE

**Future Effective Dates**

*June 2018*

• Sec 304 Restoration of Protecting Tenants at Foreclosure Act of 2009

*September 2018*

• Sec 301 Credit Report Security Freezes – public webpage
• Sec 301 Credit Report Security Freezes – free to consumers

*November 2018*

• Sec 310 Credit Score Competition
• Sec 311 GAO Report on Puerto Rico Foreclosures
• Sec 312 Report on Lead-Based Paint Hazard

*May 2019*

• Sec 216 Treasury Report on Cyber Threats
• Sec 308 GAO Report on Consumer Reporting Agencies
• Sec 602 GAO Study on Rehabilitation of Private Education Loans

*November 2019*

• Sec 106 Transition for Loan Originators
• Sec 502 SEC Study on Algorithmic Trading

*May 2021*

• Sec 506 Ends U.S. Territories’ Statutory Exemptions
Unspecified Effective Date (regulations required to give effect)

- Sec 101 Residential Mortgage Loans
- Sec 103 Mortgage Appraisals
- Sec 104 HMDA
- Sec 108 Escrow Relief
- Sec 109 TRID Revisions
- Sec 201 Highly Capitalized Banks
- Sec 204 Volcker Rule Name Sharing
- Sec 205 Short Form Call Reports
- Sec 206 Federal Savings Association Treatment as National Bank
- Sec 207 Small Bank Holding Company Policy Statement (November 2018)*
- Sec 209 Troubled Small Public Housing Agencies (November 2018)*
- Sec 211 International Insurance Standards
- Sec 215 Identity Fraud
- Sec 302 Veteran’s Medical Debt – VA database (May 2019)*
- Sec 302 Veteran’s Free Credit Monitoring (May 2019)*
- Sec 306 Family Self-Sufficiency Program (May 2019)*
- Sec 307 PACE Loans
- Sec 309 Veterans – Predatory Lending – refinancing (November 2018)*
- Sec 401 Enhanced Supervision
- Sec 402 SLR Exclusions for Custodial Banks
- Sec 403 Municipal Securities as HQLA
- Sec 505 SEC Overpayment Program
- Sec 507 Encouraging Employee Ownership (July 2018)*
- Sec 508 Improving Access to Capital
- Sec 509 Offering and Proxy Rules for Closed-End Companies (May 2019)*
- Sec 603 Best Practices for Higher Education Financial Literacy (May 2019)*

* Indicates when rules are due