



BILLING CODE: 4810-AM-P

BUREAU OF CONSUMER FINANCIAL PROTECTION

[Docket No. CFPB-2019-0016]

Agency Information Collection Activities: Comment Request

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice and request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (PRA), the Bureau of Consumer Financial Protection (Bureau) is requesting to renew the Office of Management and Budget (OMB) approval for an existing information collection titled, “Real Estate Settlement Procedures Act (Regulation X) 12 CFR 1024.”

DATES: Written comments are encouraged and must be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]** to be assured of consideration.

ADDRESSES: You may submit comments, identified by the title of the information collection, OMB Control Number (see below), and docket number (see above), by any of the following methods:

- *Electronic:* Go to <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *Email:* PRA_Comments@cfpb.gov. Include Docket No. CFPB-2019-0016 in the subject line of the message.
- *Mail:* Comment Intake, Bureau of Consumer Financial Protection (Attention: PRA Office), 1700 G Street, NW, Washington, DC 20552.

- *Hand Delivery/Courier:* Comment Intake, Bureau of Consumer Financial Protection (Attention: PRA Office), 1700 G Street, NW, Washington, DC 20552.

Please note that comments submitted after the comment period will not be accepted. In general, all comments received will become public records, including any personal information provided. Sensitive personal information, such as account numbers or Social Security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Documentation prepared in support of this information collection request is available at *www.regulations.gov*. Requests for additional information should be directed to Darrin King, PRA Officer, at (202) 435-9575, or email: *CFPB_PRA@cfpb.gov*. If you require this document in an alternative electronic format, please contact *CFPB_Accessibility@cfpb.gov*. Please do not submit comments to these email boxes.

SUPPLEMENTARY INFORMATION:

Title of Collection: Real Estate Settlement Procedures Act (Regulation X) 12 CFR 1024.

OMB Control Number: 3170-0016.

Type of Review: Extension without change of an existing information collection.

Affected Public: Businesses and other for-profit entities.

Estimated Number of Respondents: 12,506.

Estimated Total Annual Burden Hours: 1,203,301.

Abstract: The Real Estate Settlement Procedures Act of 1974 (RESPA), 12 U.S.C. 2601 et seq., as amended, requires lenders, mortgage brokers, or servicers of certain home loans to provide borrowers with pertinent and timely disclosures regarding the nature and costs of the real estate settlement process, as well as servicing, including escrowing. The RESPA also prohibits specific practices, such as kickbacks, and places limitations upon the use of escrow accounts. , among other

things,

The Dodd-Frank Act amended RESPA by, among other things, requiring a single, integrated disclosure for mortgage loan transactions, mandating new disclosures and protections concerning force-placed hazard insurance, revising requirements for home buying information booklets, reducing response times to borrower inquiries, and settling time limits on refunds of escrow account balances at payoff. 12 U.S.C. 2603, 2604, and 2605.

Regulation X, 12 CFR 1024, which implements RESPA. Regulation X contains information collections in the form of third party disclosures and recordkeeping requirements. The third party disclosures in this collection are required by statute and regulations. [Borrowers use the disclosures required by RESPA and Regulation X to understand the nature and costs of the real estate settlement process and servicing, including escrowing. The information collections discussed in this supporting statement are required in Regulation X, but to the extent that compliance with requirements in Regulation Z (12 CFR 1026) provides an exemption from compliance with similar requirements in Regulation X, the information collection burden is accounted for in OMB Control Number 3170-0015.

Request For Comments: Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Bureau, including whether the information will have practical utility; (b) The accuracy of the Bureau's estimate of the burden of the collection of information, including the validity of the methods and the assumptions used; (c) Ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Comments submitted in response to this notice will be summarized and/or included in the request for OMB

approval. All comments will become a matter of public record.

Dated: April 2, 2019.

Darrin A. King,

Paperwork Reduction Act Officer,

Bureau of Consumer Financial Protection.

[FR Doc. 2019-06789 Filed: 4/5/2019 8:45 am; Publication Date: 4/8/2019]