

## Fair Lending, Fair Housing and Equitable Housing Finance Plans Proposed Rule Meeting

**Meeting:** Telephone call with Fannie Mae on June 7, 2023 to discuss the proposed Fair Lending, Fair Housing and Equitable Housing Finance Plans Proposed Rule.

**Participants:** James Wylie (FHFA)

Annalyce Shufelt (FHFA)

Sarah Friedman (FHFA)

Miriam Smolen (FHFA)

Clinton Jones III (FHFA)

Terry Theologides (Fannie Mae)

Danielle McCoy (Fannie Mae)

Sheila Goodman (Fannie Mae)

Julie Katzman (Fannie Mae)

John Burley (Fannie Mae)

Caroline Elmendorf (Fannie Mae)

Elizabeth Kemp (Fannie Mae)

Andrew Miller (Fannie Mae)

**Subject:** Meeting between Fannie Mae and FHFA to discuss the proposed rule.

### **Summary:**

- The following topics were discussed:
  - Certification requirement
    - Perception that certification creates a hierarchy that places compliance with fair lending, fair housing, and UDAP over compliance with other laws
    - Possibility of future regulations always requiring certification
    - Potential discussion in coordination with FTC on UDAP
  - Equitable Housing Finance Plans and Prudential Management and Operations Standards
    - Question about why this should be commingled with other things that are prudential, instead of relying on existing regulatory authority
    - Based on what other bank regulators have done on prudential standards, enforcement authority does not fit the EFHP obligation

- Data collection and reporting
  - Suggested changes to language to make clear that it is substantially the same as the May 2022 policy
  - Recommendations include suggested language
- Noted that no effective date had been provided
  - Discussion of effective date and whether existing plan would be covered.