

Davis Polk Regulatory Implementation Slides

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The following slides show the effective dates for various agency rulemakings required, and statutory amendments made, by the Dodd-Frank Wall Street Reform and Consumer Protection Act, enacted on July 21, 2010.

These slides are identical to the July 9, 2010 slides on the bill passed by the House of Representatives on June 30, 2010. The slides focus on timing and implementation and are not intended to be relied on as stand-alone descriptions of the Dodd-Frank bill. Rather, the slides should be read together with the Davis Polk memo, Summary of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Enacted into Law on July 21, 2010. It is important to keep in mind that the rules issued by the various regulators will likely also have their own implementation timeframes.

The Dodd-Frank Act contains two different floating “transfer dates” which apply to two different portions of the Dodd-Frank Act, banking regulation and consumer regulation. Transfer of powers from the OTS to the other banking regulators and changes to the banking laws are based off the “transfer date,” which occurs one year after enactment, and may be extended by up to 6 months by the Treasury Secretary. The Treasury Secretary must publish any extension of the transfer date in the Federal Register within 270 days of enactment.

Transfer of consumer protection power to the Consumer Financial Protection Bureau occurs on the “designated transfer date,” which is a date between 6 and 12 months after enactment designated by the Treasury Secretary, subject to an extension to up to 18 months after enactment. The Treasury Secretary must publish the designated transfer date within 60 days of enactment.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

John Baner

+1 212 450 4116
john.baner@davispolk.com

Beverly Fanger Chase

+1 212 450 4383
beverly.chase@davispolk.com

Ning Chiu

+1 212 450 4908
ning.chiu@davispolk.com

John G. Crowley

+1 212 450 4550
john.crowley@davispolk.com

Luigi L. De Ghenghi

+1 212 450 4296
luigi.deghenghi@davispolk.com

Nora M. Jordan

+1 212 450 4684
nora.jordan@davispolk.com

Paul Etienne Kumleben

+44 20 7418 1360
paul.kumleben@davispolk.com

Leor Landa

+1 212 450 6160
leor.landa@davispolk.com

Kyoko Takahashi Lin

+1 212 450 4706
kyoko.lin@davispolk.com

Phillip R. Mills

+1 212 450 4618
phillip.mills@davispolk.com

Annette L. Nazareth

+1 202 962 7075
annette.nazareth@davispolk.com

Barbara Nims

+1 212 450 4591

Theodore A. Paradise

Gabriel D. Rosenberg

+1 212 450 4537
gabriel.rosenberg@davispolk.com

Gregory S. Rowland

+1 212 450 4930
gregory.rowland@davispolk.com

Margaret E. Tahyar

+1 212 450 4379
margaret.tahyar@davispolk.com

Linda Chatman Thomsen

+1 202 962 7125
linda.thomsen@davispolk.com

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