Effective July 1, 2020, Gov. Newsom’s 2020-21 budget proposal would overhaul the Department of Business Oversight (DBO) into a new department.

- Trailer bill text available [here](#).
- According to the DBO, the new department will not impose additional fees for existing licensees, and will fund the $44.3 million start-up costs in the first three years using existing reserves.
- The department would have expanded authority to pursue unlicensed financial services providers not currently subject to regulatory oversight such as debt collectors, credit reporting agencies, and fintech companies.
- It would create a new consumer protection ombudsperson and Office of Financial Technology Innovation.
- It would research consumer markets to identify new products and patterns of abuse and increase outreach to people frequently targeted for questionable financial practices, such as veterans and immigrants.

Defunct as of June 30, 2019, after the bills to reauthorize the commission (HB 1127/SB 786) failed. The commission studied and reported on the impact of changes to federal financial industry laws and regulations and provided recommendations to the general assembly for state consumer protection legislation.
NJ Division of Consumer Affairs

- Housed in the AG’s office.
- The division is dedicated to investigating consumer complaints and enforce the NJ Consumer Fraud Act.

NYDFS Consumer Protection Task Force

- The New York Department of Financial Services (NYDFS) recently announced a consumer protection task force to help implement extensive consumer protection proposals in the governor’s 2020 agenda.
- The proposals include strengthening regulatory oversight of debt collectors, cracking down on elder financial abuse, increasing access to affordable banking services, and strengthening NY’s consumer protection laws to protect against unfair, deceptive, and abusive practices.
- The task force will consist of twelve members from multiple consumer advocacy groups and will serve three-year terms without financial compensation.

PA AG Consumer Financial Protection Unit

- Housed in the AG’s office.
- Headed by a former CFPB official, the unit is the central office that addresses consumer complaints.

TN Consumer Protection Division

- Housed in the AG’s office
- The division is in charge of pursuing consumer complaints and enforcing against unfair and deceptive practices.

Local Consumer Financial Protection Initiative

- The New York City based Cities for Financial Empowerment Fund is providing select cities grants to launch centralized hubs for processing consumer complaints.
- These hubs will not have oversight or enforcement power; instead, they will serve as resources to connect consumers with appropriate municipal, state, and federal agencies that can assist consumers resolve their complaints.
- Currently, four cities are participating:
  - Albuquerque, NM
  - Austin, TX
  - Denver, CO
  - Salt Lake City, UT