

CEA Directors' Report
April 6, 2019

Did you receive notification that the California Escrow Association has set up a **National Outreach Fund**? We are looking to all our members, Affiliate members, regionals, to help and contribute to this fund so that our organization can send representatives to attend national events at MISMO, FinCEN and even the CFPB. Please consider this fund and its goal to bring California's escrow industry concerns to the table at these venues.

What's happening on the legislative front? Here are some bills on the horizon that may affect us:

- AB 412 – Escrow Institute of California's lease accounting exemption bill
- AB 199 – Remote Online Notarization
- AB 1489 – Virtual currency regulation which may exempt settlement services for handling virtual currency through an escrow transaction
- AB 25 – One of the follow up bills to the AB 375 California Consumer Privacy Act of 2018
- AB 522 – Tax on services bill that is submitted every year and does not pass
- AB 5 – Bill defining who is an Independent Contractor
- SB 51 – Cannabis bill which will allow state banks to handle deposits of cannabis money

We are getting recognized nationally! Other matters of interest to our industry:

- FinCEN is looking for more input from California's settlement industry on the GTO
- The CFPB is looking for input from California's settlement industry issues with regards to PACE loans
- The CFPB is setting up their Advisory Committee and CEA is hoping that we can get a seat at that table

Respectfully submitted,

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2019 CEA President and EASGV CEA Director