

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

PEOPLE OF THE STATE OF NEW YORK, by LETITIA JAMES, Attorney General of the State of New York, ) Case No. 1:21-Civ.-00057

PEOPLE OF THE STATE OF CALIFORNIA, by ROB BONTA, Attorney General of the State of California, )

PEOPLE OF THE STATE OF COLORADO, by PHILIP J. WEISER, Attorney General of the State of Colorado, ) **STIPULATION OF**

THE DISTRICT OF COLUMBIA, by KARL A. RACINE, Attorney General of the District of Columbia, ) **VOLUNTARY**

COMMONWEALTH OF MASSACHUSETTS, by MAURA HEALEY, Attorney General of Massachusetts, ) **DISMISSAL WITHOUT**

THE STATE OF MINNESOTA, by KEITH ELLISON, Attorney General of the State of Minnesota, ) **PREJUDICE**

THE STATE OF NEW JERSEY, by GURBIR S. GREWAL, Attorney General of the State of New Jersey, )

THE STATE OF NORTH CAROLINA *ex rel.* JOSHUA H. STEIN, Attorney General of North Carolina, )

Plaintiffs, )

– against – )

THE OFFICE OF THE COMPTROLLER OF THE CURRENCY and MICHAEL J. HSU, in his official capacity as Acting Comptroller of the Currency, )

Defendants. )

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WHEREAS Plaintiffs the People of the State of New York, by their attorney, Letitia James, Attorney General of the State of New York, the People of the State of California, by their

attorney, Rob Bonta, Attorney General of the State of California,<sup>1</sup> the People of the State of Colorado, by Philip J. Weiser, Attorney General of Colorado, the District of Columbia, by Karl A. Racine, Attorney General of the District of Columbia, the Commonwealth of Massachusetts, by Maura Healey, Attorney General of the State of Massachusetts, the State of Minnesota, by and through its Attorney General Keith Ellison, the State of New Jersey, by and through its Attorney General Gurbir S. Grewal, the State of North Carolina through Joshua H. Stein, Attorney General of North Carolina (collectively, “Plaintiffs”), commenced this action on January 5, 2021 against defendants the Office of the Comptroller of the Currency and Michael J. Hsu, in his official capacity as Acting Comptroller of the Currency (“Defendants”);<sup>2</sup>

WHEREAS Plaintiffs commenced this action under the Administrative Procedure Act to set aside a rule issued by Defendants entitled *National Banks and Federal Savings Associations as Lenders*, 85 Fed. Reg. 68,742 (Oct. 30, 2020) (the “True Lender Rule”);

WHEREAS on May 11, 2021, the U.S. Senate enacted a resolution pursuant to the Congressional Review Act, 5 U.S.C. §§ 801-808, disapproving of the True Lender Rule (the “True Lender Disapproval Resolution”);

WHEREAS on June 24, 2021 the U.S. House of Representatives enacted the True Lender Disapproval Resolution;

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<sup>1</sup> Pursuant to Federal Rule of Civil Procedure 25(d), current Attorney General of the State of California Rob Bonta is automatically substituted as a party in any action brought by or against his predecessor.

<sup>2</sup> Pursuant to Federal Rule of Civil Procedure 25(d), current Acting Comptroller of the Currency Michael J. Hsu is automatically substituted as a party in any action brought by or against his predecessor.

WHEREAS on July 1, 2021 President Biden signed the True Lender Disapproval Resolution;

WHEREAS the True Lender Disapproval Resolution has rendered the True Lender Rule “of no force or effect” and the True Lender Rule “shall be treated as though such rule had never taken effect,” 5 U.S.C. § 801(f);

WHEREAS the True Lender Rule “may not be reissued in substantially the same form, and a new rule that is substantially the same as such a rule may not be issued, unless the reissued or new rule is specifically authorized by a law enacted after the date of the joint resolution disapproving the original rule,” 5 U.S.C. § 801(b)(2); and

WHEREAS the True Lender Disapproval Resolution renders this action moot.

IT IS THEREFORE STIPULATED AND AGREED by Plaintiffs and Defendants, through their undersigned counsel, as follows:

1. This action is voluntarily dismissed pursuant to Federal Rule of Civil Procedure 41(a)(1)(A)(ii).

2. Pursuant to Federal Rule of Civil Procedure 41(a)(1)(B), this dismissal is without prejudice.

Dated: July 7, 2021

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