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AB-748 Commissioner of Financial Protection and Innovation: annual report. (2025-2026)

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CALIFORNIA LEGISLATURE— 2025–2026 REGULAR SESSION

ASSEMBLY BILL

NO. 748

Introduced by Assembly Member Harabedian

February 18, 2025

An act to amend Section 90018 of the Financial Code, relating to financial institutions.

LEGISLATIVE COUNSEL'S DIGEST

AB 748, as introduced, Harabedian. Commissioner of Financial Protection and Innovation: annual report.

The California Consumer Financial Protection Law requires the Commissioner of Financial Protection and Innovation to prepare and publish on the Department of Financial Protection and Innovation's internet website an annual report detailing actions taken during the prior year under the law and requires the report to include information on specified actions, as provided.

This bill would make a nonsubstantive change to these provisions.

Vote: majority Appropriation: no Fiscal Committee: no Local Program: no

THE PEOPLE OF THE STATE OF CALIFORNIA DO ENACT AS FOLLOWS:

SECTION 1. Section 90018 of the Financial Code is amended to read:

90018. (a) The commissioner shall prepare and publish on the department's internet website an annual report detailing *the* actions taken during the prior year under this law.

(b) The report described in subdivision (a) shall include, but not be limited to, information on actions taken with respect to all of the following:

(1) Rulemaking, enforcement, oversight, consumer complaints and resolutions, education, and research.

(2) The activities of the Financial Technology Innovation Office.

(c) The report may include recommendations, including those intended to result in improved oversight, greater transparency, or increased availability of beneficial financial products and services in the marketplace.

