

Union Calendar No.

117TH CONGRESS
1ST SESSION

H. R. 1443

[Report No. 117-]

To amend the Equal Credit Opportunity Act to require the collection of small business loan data related to LGBTQ-owned businesses.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 26, 2021

Mr. TORRES of New York (for himself, Mr. AUCHINCLOSS, Mr. BLUMENAUER, Ms. BONAMICI, Ms. CASTOR of Florida, Mr. CICILLINE, Ms. CLARKE of New York, Ms. DELBENE, Ms. ESHOO, Mr. ESPAILLAT, Ms. GARCIA of Texas, Mr. GARCÍA of Illinois, Mr. GRIJALVA, Mr. HASTINGS, Mrs. HAYES, Mr. JOHNSON of Georgia, Mr. JONES, Mr. KHANNA, Ms. LEGER FERNANDEZ, Mr. LOWENTHAL, Mrs. CAROLYN B. MALONEY of New York, Mr. MCGOVERN, Ms. MOORE of Wisconsin, Mr. NADLER, Ms. NORTON, Mr. PAPPAS, Mr. PAYNE, Mr. RASKIN, Ms. SCANLON, Ms. SCHAKOWSKY, Ms. STRICKLAND, Ms. VELÁZQUEZ, Mrs. WATSON COLEMAN, Ms. TITUS, Mr. MEEKS, and Mr. TONKO) introduced the following bill; which was referred to the Committee on Financial Services

MAY --, 2021

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italie*]

[For text of introduced bill, see copy of bill as introduced on February 26, 2021]

A BILL

To amend the Equal Credit Opportunity Act to require the collection of small business loan data related to LGBTQ-owned businesses.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 *This Act may be cited as the “LGBTQ Business Equal*
5 *Credit Enforcement and Investment Act”.*

6 **SEC. 2. SMALL BUSINESS LOAN DATA COLLECTION.**

7 *(a) IN GENERAL.—Section 704B of the Equal Credit*
8 *Opportunity Act (15 U.S.C. 1691c–2) is amended—*

9 *(1) by inserting “LGBTQ-owned,” after “minor-*
10 *ity-owned,” each place such term appears;*

11 *(2) in subsection (e)(2)(G), by inserting “, sexual*
12 *orientation, gender identity” after “sex”; and*

13 *(3) in subsection (h), by adding at the end the*
14 *following:*

15 *“(7) LGBTQ-OWNED BUSINESS.—The term*
16 *‘LGBTQ-owned business’ means a business—*

17 *“(A) more than 50 percent of the ownership*
18 *or control of which is held by 1 or more individ-*
19 *uals self-identifying as lesbian, gay, bisexual,*
20 *transgender, or queer; and*

21 *“(B) more than 50 percent of the net profit*
22 *or loss of which accrues to 1 or more individuals*
23 *self-identifying as lesbian, gay, bisexual,*
24 *transgender, or queer.”.*

1 **(b) SENSE OF CONGRESS.**—*It is the sense of the Con-*
2 *gress that the term “sex”, as used within the Equal Credit*
3 *Opportunity Act, includes an individual’s sexual orienta-*
4 *tion and gender identity, and that this Act, in part, clari-*
5 *fies that the sex, sexual orientation, and gender identity of*
6 *the principal owners of a business should be collected under*
7 *section 704B of the Equal Credit Opportunity Act as three*
8 *separate forms of information.*