

117TH CONGRESS
1ST SESSION

H. R. 1443

IN THE SENATE OF THE UNITED STATES

JULY 12, 2021

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “LGBTQ Business
3 Equal Credit Enforcement and Investment Act”.

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

5 Section 704B of the Equal Credit Opportunity Act
6 (15 U.S.C. 1691c–2) is amended—

7 (1) by inserting “LGBTQ-owned,” after “mi-
8 nority-owned,” each place such term appears;

9 (2) in subsection (e)(2)(G), by inserting “, sex-
10 ual orientation, gender identity” after “sex”; and

11 (3) in subsection (h), by adding at the end the
12 following:

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

15 “(A) more than 50 percent of the owner-
16 ship or control of which is held by 1 or more
17 individuals self-identifying as lesbian, gay, bi-
18 sexual, transgender, or queer; and

19 “(B) more than 50 percent of the net prof-
20 it or loss of which accrues to 1 or more individ-
21 uals self-identifying as lesbian, gay, bisexual,
22 transgender, or queer.”.

23 **SEC. 3. DETERMINATION OF BUDGETARY EFFECTS.**

24 The budgetary effects of this Act, for the purpose of
25 complying with the Statutory Pay-As-You-Go Act of 2010,
26 shall be determined by reference to the latest statement

1 titled “Budgetary Effects of PAYGO Legislation” for this
2 Act, submitted for printing in the Congressional Record
3 by the Chairman of the House Budget Committee, pro-
4 vided that such statement has been submitted prior to the
5 vote on passage.

Passed the House of Representatives June 24, 2021.

Attest: CHERYL L. JOHNSON,
Clerk.