

117TH CONGRESS
1ST SESSION

H. R. 1659

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

MARCH 8, 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. SCHA-KOWSKY, Ms. STRICKLAND, Ms. VELÁZQUEZ, Mrs. WATSON COLEMAN, Ms. TITUS, Mr. MEEKS, Mr. TONKO, and Ms. CHU) introduced the following bill; which was referred to the Committee on Financial Services

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
5 Equal Credit Enforcement and Investment Act”.

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

2 Section 704B of the Equal Credit Opportunity Act
3 (15 U.S.C. 1691c-2) is amended—

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

6 (2) in subsection (e)(2)(G), by inserting “(in-
7 cluding sexual orientation and gender identity),”
8 after “sex”; and

9 (3) in subsection (h), by adding at the end the
10 following:

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

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

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

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