

# Calendar No. 108

114TH CONGRESS  
1ST SESSION

# S. 967

To require the Small Business Administration to make information relating to lenders making covered loans publicly available, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

APRIL 15, 2015

Mrs. SHAHEEN (for herself, Mrs. FISCHER, Ms. CANTWELL, Ms. HIRONO, and Mr. PETERS) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

JUNE 10, 2015

Reported by Mr. VITTER, with an amendment

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

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## A BILL

To require the Small Business Administration to make information relating to lenders making covered loans publicly available, and for other purposes.

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 “Communicating Lend-  
5 er Activity Reports from the Small Business Administra-  
6 tion Act” or the “CLEAR SBA Act”.

1 **SEC. 2. SBA LENDER ACTIVITY INDEX.**

2 Section 4 of the Small Business Act (15 U.S.C. 633)  
3 is amended by adding at the end the following:

4 “(g) SBA LENDER ACTIVITY INDEX.—

5 “(1) DEFINITION.—In this subsection, the term  
6 ‘covered loan’ means a loan made or debenture  
7 issued under this Act or the Small Business Invest-  
8 ment Act of 1958 (15 U.S.C. 661 et seq.) by a pri-  
9 vate individual or entity.

10 “(2) REQUIREMENT.—Not later than 6 months  
11 after the date of enactment of this subsection, the  
12 Administrator shall make publicly available on the  
13 website of the Administration a user-friendly data-  
14 base of information relating to lenders making cov-  
15 ered loans (to be known as the ‘Lender Activity  
16 Index’).

17 “(3) DATA INCLUDED.—

18 “(A) IN GENERAL.—The database made  
19 available under paragraph (2) shall include, for  
20 each lender making a covered loan—

21 “(i) the name of the lender;

22 “(ii) the number of covered loans  
23 made by the lender;

24 “(iii) the total dollar amount of cov-  
25 ered loans made by the lender;

1           “(iv) a list of each ZIP Code in which  
2 a recipient of a covered loan made by the  
3 lender is located;

4           “(v) a list of the industries of the re-  
5 cipients to which the lender made a cov-  
6 ered loan;

7           “(vi) whether the covered loan is for  
8 an existing business or a new business;

9           “(vii) the number and total dollar  
10 amount of covered loans made by the lend-  
11 er to—

12           “(I) small business concerns  
13 owned and controlled by women;

14           “(II) socially and economically  
15 disadvantaged small business concerns  
16 (as defined in section 8(a)(4)(A)); and

17           “(III) small business concerns  
18 owned and controlled by veterans; and

19           “(viii) whether the covered loan was  
20 made under section 7(a) or under the pro-  
21 gram to provide financing to small busi-  
22 ness concerns through guarantees of loans  
23 under title V of the Small Business Invest-  
24 ment Act of 1958 (15 U.S.C. 695 et seq.).

1           “(B) INCORPORATION OF DATA.—The Ad-  
2           ministrator shall—

3                   “(i) include in the database made  
4                   available under paragraph (2) information  
5                   relating to covered loans made during fis-  
6                   cal years 2009, 2010, 2011, 2012, 2013,  
7                   2014, and 2015; and

8                   “(ii) incorporate information relating  
9                   to covered loans on an ongoing basis.

10           “(C) PERIOD OF DATA AVAILABILITY.—

11           The Administrator shall retain information re-  
12           lating to a covered loan in the database made  
13           available under paragraph (2) until not earlier  
14           than the end of the third fiscal year beginning  
15           after the fiscal year during which the covered  
16           loan was made.”.

17   **SECTION 1. SHORT TITLE.**

18           *This Act may be cited as the “Communicating Lender*  
19           *Activity Reports from the Small Business Administration*  
20           *Act” or the “CLEAR SBA Act”.*

21   **SEC. 2. SBA LENDER ACTIVITY INDEX.**

22           (a) *IN GENERAL.*—Section 4 of the *Small Business Act*  
23           (15 U.S.C. 633) is amended by adding at the end the fol-  
24           *lowing:*

25           “(g) *SBA LENDER ACTIVITY INDEX.*—

1           “(1) *DEFINITION.*—*In this subsection, the term*  
2           *‘covered loan’ means a loan made or debenture issued*  
3           *under this Act or the Small Business Investment Act*  
4           *of 1958 (15 U.S.C. 661 et seq.) by a private indi-*  
5           *vidual or entity.*

6           “(2) *REQUIREMENT.*—*Not later than 6 months*  
7           *after the date of enactment of this subsection, the Ad-*  
8           *ministrator shall make publicly available on the*  
9           *website of the Administration a user-friendly database*  
10           *of information relating to lenders making covered*  
11           *loans (to be known as the ‘Lender Activity Index’).*

12           “(3) *DATA INCLUDED.*—

13           “(A) *IN GENERAL.*—*The database made*  
14           *available under paragraph (2) shall include, for*  
15           *each lender making a covered loan—*

16                   “(i) *the name of the lender;*

17                   “(ii) *the number of covered loans made*  
18                   *by the lender;*

19                   “(iii) *the total dollar amount of cov-*  
20                   *ered loans made by the lender;*

21                   “(iv) *a list of each ZIP Code in which*  
22                   *a recipient of a covered loan made by the*  
23                   *lender is located;*

1           “(v) a list of the industries of the re-  
2           cipients to which the lender made a covered  
3           loan;

4           “(vi) whether the covered loan is for an  
5           existing business or a new business;

6           “(vii) the number and total dollar  
7           amount of covered loans made by the lender  
8           to—

9                   “(I) small business concerns  
10                   owned and controlled by women;

11                   “(II) socially and economically  
12                   disadvantaged small business concerns  
13                   (as defined in section 8(a)(4)(A)); and

14                   “(III) small business concerns  
15                   owned and controlled by veterans; and

16           “(viii) whether the covered loan was  
17           made under section 7(a) or under the pro-  
18           gram to provide financing to small business  
19           concerns through guarantees of loans under  
20           title V of the Small Business Investment Act  
21           of 1958 (15 U.S.C. 695 et seq.).

22           “(B) INCORPORATION OF DATA.—The Ad-  
23           ministrators shall—

24                   “(i) include in the database made  
25                   available under paragraph (2) information

1                   *relating to covered loans made during fiscal*  
2                   *years 2009, 2010, 2011, 2012, 2013, 2014,*  
3                   *and 2015; and*

4                   “(ii) *incorporate information relating*  
5                   *to covered loans on an ongoing basis.*”

6                   “(C) *PERIOD OF DATA AVAILABILITY.—The*  
7                   *Administrator shall retain information relating*  
8                   *to a covered loan in the database made available*  
9                   *under paragraph (2) until not earlier than the*  
10                  *end of the third fiscal year beginning after the*  
11                  *fiscal year during which the covered loan was*  
12                  *made.*”

13                  “(4) *NO ADDITIONAL BURDENS ON LENDERS.—*  
14                  *The Administrator may not require lenders to submit*  
15                  *additional information or otherwise increase burdens*  
16                  *on lenders in order to comply with this subsection.*”.

17                  “(b) *SENSE OF CONGRESS RELATING TO USING EXIST-*  
18                  *ING FUNDS.—It is the sense of Congress that no additional*  
19                  *funds shall be made available to carry out the amendments*  
20                  *made by this Act.*”

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