

**[DISCUSSION DRAFT]**

119<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

**H. R.** \_\_\_\_\_

To repeal the small business loan data collection requirements under the  
Equal Credit Opportunity Act.

---

IN THE HOUSE OF REPRESENTATIVES

Mr. WILLIAMS of Texas introduced the following bill; which was referred to  
the Committee on \_\_\_\_\_

---

**A BILL**

To repeal the small business loan data collection  
requirements under the Equal Credit Opportunity Act.

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 “1071 Repeal to Protect  
5        Small Business Lending Act”.

6        **SEC. 2. FINDINGS.**

7        Congress finds the following:

8                (1) Section 704B of the Equal Credit Oppor-  
9        tunity Act, as added by section 1071 of the Dodd-

1 Frank Wall Street Reform and Consumer Protection  
2 Act, imposes data collection and reporting require-  
3 ments on financial institutions regarding small busi-  
4 ness loans.

5 (2) These requirements have resulted in in-  
6 creased compliance costs for financial institutions,  
7 potentially reducing access to credit for small busi-  
8 nesses.

9 (3) The regulatory burdens created by these re-  
10 quirements disproportionately impact smaller finan-  
11 cial institutions, such as community banks and cred-  
12 it unions, which are critical to small business lend-  
13 ing.

14 (4) Repealing these requirements will reduce  
15 regulatory barriers and support greater access to  
16 credit for small businesses.

17 **SEC. 3. REPEAL OF THE SMALL BUSINESS LOAN DATA COL-**  
18 **LECTION REQUIREMENTS.**

19 (a) IN GENERAL.—Section 704B of the Equal Credit  
20 Opportunity Act (15 U.S.C. 1691e–2) is repealed.

21 (b) CONFORMING AMENDMENTS.—

22 (1) DODD-FRANK WALL STREET REFORM AND  
23 CONSUMER PROTECTION ACT.—The Dodd-Frank  
24 Wall Street Reform and Consumer Protection Act  
25 (12 U.S.C. 5301 et seq.) is amended—

1 (A) in the table of contents in section 1(b)  
2 of such Act, by striking the item relating to sec-  
3 tion 1071; and

4 (B) by striking section 1071.

5 (2) EQUAL CREDIT OPPORTUNITY ACT.—The  
6 Equal Credit Opportunity Act (15 U.S.C. 1691 et  
7 seq.) is amended—

8 (A) in the table of contents for such Act,  
9 by striking the item relating to section 704B;  
10 and

11 (B) in section 701(b)—

12 (i) in paragraph (3), by adding “or”  
13 at the end;

14 (ii) in paragraph (4), by striking “;  
15 or” and inserting a period; and

16 (iii) by striking paragraph (5).