

[DISCUSSION DRAFT]

117<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

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

To require the Bureau of Consumer Financial Protection to establish a public registry of financial institutions that provide credit to small businesses, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

M. \_\_\_\_\_ introduced the following bill; which was referred to the  
Committee on \_\_\_\_\_

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**A BILL**

To require the Bureau of Consumer Financial Protection to establish a public registry of financial institutions that provide credit to small businesses, 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. ESTABLISHMENT OF REGISTRY.**

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

6 (1) by redesignating subsection (h) as sub-  
7 section (i); and

1           (2) by inserting after subsection (g) the fol-  
2           lowing:

3           “(h) SMALL BUSINESS LENDING REGISTRY.—

4           “(1) IN GENERAL.—The Bureau shall, not later  
5           than 2 years after the date of the enactment of this  
6           subsection, establish a public registry of financial in-  
7           stitutions that provide credit to small businesses.

8           “(2) CONSULTATION.—When establishing the  
9           public registry under paragraph (1), the Bureau  
10          shall consult with—

11           “(A) the Administrator of the Small Busi-  
12          ness Administration;

13           “(B) the Board of Governors of the Fed-  
14          eral Reserve System;

15           “(C) the Federal Deposit Insurance Cor-  
16          poration;

17           “(D) the Comptroller of the Currency;

18           “(E) State regulators that are responsible  
19          for the registration or licensing of entities that  
20          provide loans to small businesses;

21           “(F) the Conference of State Bank Super-  
22          visors; and

23           “(G) any other Federal and State agencies  
24          that the Bureau determines appropriate.

1           “(3) RULEMAKING.—The Bureau may issue  
2           such rules as the Bureau determines appropriate to  
3           implement this subsection including with respect  
4           to—

5                   “(A) how financial institutions shall reg-  
6           ister;

7                   “(B) what information financial institu-  
8           tions shall provide for the public registry; and

9                   “(C) how often financial institutions shall  
10          update information provided for the public reg-  
11          istry.”.

12 **SEC. 2. STUDY AND REPORT.**

13       (a) STUDY.—

14           (1) IN GENERAL.—The Bureau of Consumer  
15          Financial Protection shall, not later than 90 days  
16          after the date of the enactment of this Act, begin a  
17          study that—

18                   (A) analyzes the scope of small business  
19          lending in the United States;

20                   (B) identifies entities that extend credit to  
21          small businesses; and

22                   (C) examines best practices and models for  
23          establishing a Federal registry of financial insti-  
24          tutions that provide credit to small businesses.

1           (2) CONSULTATION.—When conducting the  
2 study described in paragraph (1) the Bureau of Con-  
3 sumer Financial Protection shall consult with—

4           (A) the Administrator of the Small Busi-  
5 ness Administration;

6           (B) the Board of Governors of the Federal  
7 Reserve System;

8           (C) the Federal Deposit Insurance Cor-  
9 poration;

10          (D) the Comptroller of the Currency;

11          (E) State regulators that are responsible  
12 for the registration or licensing of entities that  
13 provide loans to small businesses;

14          (F) the Conference of State Bank Super-  
15 visors; and

16          (G) any other Federal and State agencies  
17 the Bureau of Consumer Financial Protection  
18 determines appropriate.

19       (b) REPORT.—The Bureau of Consumer Financial  
20 Protection shall, not later than 1 year after the date of  
21 the enactment of this Act, submit a report to the Com-  
22 mittee on Financial Services of the House of Representa-  
23 tives and the Committee on Banking and Urban Affairs  
24 of the Senate that—

- 1           (1) summarizes the findings of the study con-
- 2           ducted pursuant to subsection (a); and
- 3           (2) provides administrative and legislative rec-
- 4           ommendations.