

118TH CONGRESS
1ST SESSION

S. _____

To amend the Equal Credit Opportunity Act to require the collection of small business loan data related to LGBTQI-owned businesses.

IN THE SENATE OF THE UNITED STATES

Mrs. GILLIBRAND introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To amend the Equal Credit Opportunity Act to require the collection of small business loan data related to LGBTQI-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 “LGBTQI Business
5 Equal Credit Enforcement and Investment Act”.

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

7 Section 704B of the Equal Credit Opportunity Act
8 (15 U.S.C. 1691c–2) is amended—

9 (1) by inserting “LGBTQI-owned,” after “mi-
10 nority-owned,” each place such term appears;

1 (2) in subsection (e)(2)(G), by inserting “, sex-
2 ual orientation, gender identity, intersex status”
3 after “sex”; and

4 (3) in subsection (h), by adding at the end the
5 following:

6 “(7) LGBTQI-OWNED BUSINESS.—The term
7 ‘LGBTQI-owned business’ means a business—

8 “(A) more than 50 percent of the owner-
9 ship or control of which is held by 1 or more
10 individuals self-identifying as lesbian, gay, bi-
11 sexual, transgender, queer, or intersex; and

12 “(B) more than 50 percent of the net prof-
13 it or loss of which accrues to 1 or more individ-
14 uals self-identifying as lesbian, gay, bisexual,
15 transgender, queer, or intersex.”.