

115TH CONGRESS
1ST SESSION

H. R. 1590

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

IN THE HOUSE OF REPRESENTATIVES

MARCH 16, 2017

Mrs. TORRES (for herself, Ms. NORTON, Mr. SOTO, Mr. SWALWELL of California, and Mr. CARSON of Indiana) introduced the following bill; which was referred to the Committee on Small Business

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”.

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

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

1 “(i) SBA LENDER ACTIVITY INDEX.—

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

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

14 “(3) DATA INCLUDED.—

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

18 “(i) the name of the lender;

19 “(ii) the number of covered loans
20 made by the lender;

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

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

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

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

6 “(vii) the number and total dollar
7 amount of covered loans made by the lend-
8 er 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 busi-
19 ness concerns through guarantees of loans
20 under title V of the Small Business Invest-
21 ment Act of 1958 (15 U.S.C. 695 et seq.).

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

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

1 relating to covered loans made during fis-
2 cal years 2009, 2010, 2011, 2012, 2013,
3 2014, 2015, and 2016; and

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

6 “(C) PERIOD OF DATA AVAILABILITY.—

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

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