

117TH CONGRESS  
2D SESSION

# S. 4002

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

---

IN THE SENATE OF THE UNITED STATES

APRIL 5, 2022

Mrs. GILLIBRAND (for herself and Mr. PADILLA) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

---

## A BILL

To amend the Equal Credit Opportunity Act to require the collection of small business loan data related to LGBTQ-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 “LGBTQ 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—

1           (1) by inserting “LGBTQ-owned,” after “mi-  
2           nority-owned,” each place the term appears;

3           (2) in subsection (e)(2)(G), by inserting “sexual  
4           orientation, gender identity,” after “sex,”; and

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

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

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

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

○