

## HR 3195

### Small Business Administration Franchise Loan Transparency Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** Jul 23, 2015

**Current Status:** Referred to the Subcommittee on Commerce, Manufacturing, and Trade.

**Latest Action:** Referred to the Subcommittee on Commerce, Manufacturing, and Trade. (Jul 24, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/3195>

## Sponsor

**Name:** Rep. Ellison, Keith [D-MN-5]

**Party:** Democratic • **State:** MN • **Chamber:** House

## Cosponsors (1 total)

| Cosponsor                         | Party / State | Role | Date Joined  |
|-----------------------------------|---------------|------|--------------|
| Rep. Conyers, John, Jr. [D-MI-13] | D · MI        |      | Jul 23, 2015 |

## Committee Activity

| Committee                     | Chamber | Activity    | Date         |
|-------------------------------|---------|-------------|--------------|
| Energy and Commerce Committee | House   | Referred to | Jul 24, 2015 |

## Subjects & Policy Tags

### Policy Area:

Commerce

## Related Bills

| Bill        | Relationship   | Last Action   |
|-------------|----------------|---|
| 114 HR 3559 | Identical bill | Sep 25, 2015: Referred to the Subcommittee on Commerce, Manufacturing, and Trade. |

## **Small Business Administration Franchise Loan Transparency Act of 2015**

This bill requires a franchisor, except one with a franchise in the lodging industry, to disclose in the required Federal Trade Commission disclosure document:

- the average first-year revenue of each specific location of the franchise for each of the preceding five years of operation;
- the number of franchise locations that went out of business or were sold by the franchisee during the first year of operation for each such period; and
- the average revenues for all locations of the franchise for each such period, aggregated to show the top 25%, middle 50%, and the bottom 25% of revenue.

Any financial information relating to the performance of any franchise's location provided by the franchisor, or its representatives, to the lender for the purpose of qualifying the loan, must be disclosed to the prospective franchisee borrower.

### **Actions Timeline**

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- **Jul 24, 2015:** Referred to the Subcommittee on Commerce, Manufacturing, and Trade.
- **Jul 23, 2015:** Introduced in House
- **Jul 23, 2015:** Referred to the House Committee on Energy and Commerce.