

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.