

S 2383

Small Business Administration Franchise Loan Transparency Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jul 31, 2019

Current Status: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Latest Action: Read twice and referred to the Committee on Small Business and Entrepreneurship. (Jul 31, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2383>

Sponsor

Name: Sen. Cortez Masto, Catherine [D-NV]

Party: Democratic • **State:** NV • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Murphy, Christopher [D-CT]	D · CT		Oct 30, 2019
Sen. Baldwin, Tammy [D-WI]	D · WI		Nov 21, 2019
Sen. Feinstein, Dianne [D-CA]	D · CA		Feb 4, 2020

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Jul 31, 2019

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Jul 31, 2019)

Small Business Administration Franchise Loan Transparency Act of 2019

This bill requires a franchisor seeking guaranteed lending from the Small Business Administration to disclose historical revenue and store-closure information to any prospective franchisee before the loan will be approved.

Actions Timeline

• **Jul 31, 2019:** Introduced in Senate

• **Jul 31, 2019:** Read twice and referred to the Committee on Small Business and Entrepreneurship.