

S 1119

Small Business Lending Fairness Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Apr 14, 2021

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 14, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/1119>

Sponsor

Name: Sen. Brown, Sherrod [D-OH]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Rubio, Marco [R-FL]	R · FL		Apr 14, 2021
Sen. Cardin, Benjamin L. [D-MD]	D · MD		May 26, 2021
Sen. Marshall, Roger [R-KS]	R · KS		May 26, 2021

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 14, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 HR 2547	Related bill	May 17, 2021: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
117 HR 2540	Related bill	Apr 14, 2021: Referred to the House Committee on Financial Services.

Summary (as of Apr 14, 2021)

Small Business Lending Fairness Act

This bill prohibits as a condition to a loan or extension of credit a confession of judgment or similar agreement. (A confession of judgment is an agreement to a judgment of liability without notice and opportunity to be heard in court in the event of the default of a borrower.)

Actions Timeline

- **Apr 14, 2021:** Introduced in Senate
- **Apr 14, 2021:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.