

S 1120

Small Business Administration Franchise Loan Transparency Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Apr 14, 2021

Current Status: Committee on Small Business and Entrepreneurship. Hearings held.

Latest Action: Committee on Small Business and Entrepreneurship. Hearings held. (Mar 16, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/1120>

Sponsor

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

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Apr 14, 2021
Sen. Feinstein, Dianne [D-CA]	D · CA		Apr 14, 2021
Sen. Murphy, Christopher [D-CT]	D · CT		Apr 14, 2021
Sen. Warren, Elizabeth [D-MA]	D · MA		Apr 14, 2021

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Hearings By (full committee)	Mar 16, 2022

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Apr 14, 2021)

Small Business Administration Franchise Loan Transparency Act of 2021

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

- **Mar 16, 2022:** Committee on Small Business and Entrepreneurship. Hearings held.
- **Apr 14, 2021:** Introduced in Senate
- **Apr 14, 2021:** Read twice and referred to the Committee on Small Business and Entrepreneurship.

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