

S 2162

SBA Franchise Loan Default Disclosure Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jun 22, 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/2162>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Warren, Elizabeth [D-MA]	D · MA		Jun 22, 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 Jun 22, 2021)

SBA Franchise Loan Default Disclosure Act

This bill requires the Small Business Administration to publish on its website and to regularly update the loan default rates by franchise brands during the preceding 10-year period.

Actions Timeline

- **Mar 16, 2022:** Committee on Small Business and Entrepreneurship. Hearings held.
- **Jun 22, 2021:** Introduced in Senate
- **Jun 22, 2021:** Read twice and referred to the Committee on Small Business and Entrepreneurship.