

## HR 6732

Small LENDER Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** Feb 15, 2022

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Feb 15, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/6732>

### Sponsor

**Name:** Rep. Hill, J. French [R-AR-2]

**Party:** Republican • **State:** AR • **Chamber:** House

### Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Luetkemeyer, Blaine [R-MO-3]	R · MO		Feb 15, 2022
Rep. Williams, Roger [R-TX-25]	R · TX		Feb 15, 2022
Rep. Gohmert, Louie [R-TX-1]	R · TX		Mar 17, 2022
Rep. Hinson, Ashley [R-IA-1]	R · IA		Mar 17, 2022
Rep. Kim, Young [R-CA-39]	R · CA		Mar 30, 2022
Rep. Feenstra, Randy [R-IA-4]	R · IA		Mar 31, 2022
Rep. Kustoff, David [R-TN-8]	R · TN		May 10, 2022
Rep. Timmons, William R. IV [R-SC-4]	R · SC		May 11, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 15, 2022

### Subjects & Policy Tags

**Policy Area:**

Commerce

### Related Bills

Bill	Relationship	Last Action
117 S 4004	Related bill	<b>Apr 5, 2022:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

## **Small Lenders Exempt from New Data and Excessive Reporting Act or the Small LENDER Act**

This bill exempts certain financial institutions and transactions from the Consumer Financial Protection Bureau (CFPB) reporting requirements with respect to data about small business credit applications.

Under the bill, the requirements apply only to financial institutions that originate at least 500 credit transactions to small businesses in each of the preceding two years. The bill further defines small businesses as those with annual revenue of \$1 million or less.

Currently, the CFPB has proposed a rule that the requirements apply only to financial institutions that originate at least 25 annual credit transactions to small businesses in each of the preceding two years. The rule further defines small businesses as those with annual revenue of \$5 million or less.

## **Actions Timeline**

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- **Feb 15, 2022:** Introduced in House
- **Feb 15, 2022:** Sponsor introductory remarks on measure. (CR H1323)
- **Feb 15, 2022:** Referred to the House Committee on Financial Services.