

# Union Calendar No. 65

119TH CONGRESS  
1ST SESSION

# H. R. 976

**[Report No. 119–91]**

To repeal the small business loan data collection requirements under the  
Equal Credit Opportunity Act.

---

## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 4, 2025

Mr. WILLIAMS of Texas (for himself, Mr. HUIZENGA, Mr. FLOOD, Mr. MEUSER, Mrs. WAGNER, Ms. DE LA CRUZ, Mr. NUNN of Iowa, Mr. DOWNING, Mr. DONALDS, Mr. HARIDOPOLOS, Mr. LUCAS, Mr. GARBARINO, Mr. FINSTAD, Mr. MOORE of North Carolina, Mr. BARR, Mr. COLLINS, Mr. DAVIDSON, Mr. KUSTOFF, Mr. BERGMAN, Ms. TENNEY, Mr. NORMAN, Mr. OGLES, Mr. EZELL, Mr. YAKYM, Mr. JACKSON of Texas, Mr. GROTHMAN, Mr. LOUDERMILK, Mr. GILL of Texas, Mr. TAYLOR, and Ms. VAN DUYNE) introduced the following bill; which was referred to the Committee on Financial Services

MAY 6, 2025

Additional sponsors: Ms. HAGEMAN, Mr. MURPHY, Mr. GRAVES, Mr. GUEST, Mr. SESSIONS, Mr. SCHMIDT, Mr. FITZGERALD, Mr. PALMER, Mr. STUTZMAN, Mr. KELLY of Mississippi, Mr. JOHNSON of South Dakota, Mr. MANN, Mr. SMITH of Nebraska, Mr. CLOUD, Mr. GOLDMAN of Texas, Mr. CARTER of Texas, Mr. SELF, Mr. LAWLER, Mr. ROSE, Mrs. MILLER-MEEKS, Mr. VAN DREW, Mr. ALFORD, and Mr. WIED

MAY 6, 2025

Reported with an amendment, committed to the Committee of the Whole  
House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italie*]

[For text of introduced bill, see copy of bill as introduced on February 4, 2025]

# **A BILL**

To repeal the small business loan data collection requirements under the Equal Credit Opportunity Act.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 *This Act may be cited as the “1071 Repeal to Protect*  
5 *Small Business Lending Act”.*

6 **SEC. 2. FINDINGS.**

7 *Congress finds the following:*

8 *(1) Section 704B of the Equal Credit Oppor-*  
9 *tunity Act, as added by section 1071 of the Dodd-*  
10 *Frank Wall Street Reform and Consumer Protection*  
11 *Act, imposes data collection and reporting require-*  
12 *ments on financial institutions regarding small busi-*  
13 *ness loans.*

14 *(2) These requirements have resulted in increased*  
15 *compliance costs for financial institutions, potentially*  
16 *reducing access to credit for small businesses.*

17 *(3) The regulatory burdens created by these re-*  
18 *quirements disproportionately impact smaller finan-*  
19 *cial institutions, such as community banks and credit*  
20 *unions, which are critical to small business lending.*

21 *(4) Repealing these requirements will reduce reg-*  
22 *ulatory barriers and support greater access to credit*  
23 *for small businesses.*

1 **SEC. 3. REPEAL OF THE SMALL BUSINESS LOAN DATA COL-**  
2 **LECTION REQUIREMENTS.**

3 (a) *IN GENERAL.*—Section 704B of the Equal Credit  
4 Opportunity Act (15 U.S.C. 1691c–2) is repealed.

5 (b) *CONFORMING AMENDMENTS.*—

6 (1) *DODD-FRANK WALL STREET REFORM AND*  
7 *CONSUMER PROTECTION ACT AMENDMENTS.*—The  
8 *Dodd-Frank Wall Street Reform and Consumer Pro-*  
9 *tection Act (12 U.S.C. 5301 et seq.) is amended—*

10 (A) *in the table of contents in section 1(b)*  
11 *of such Act, by striking the item relating to sec-*  
12 *tion 1071; and*

13 (B) *by striking section 1071.*

14 (2) *EQUAL CREDIT OPPORTUNITY ACT AMEND-*  
15 *MENTS.*—The *Equal Credit Opportunity Act (15*  
16 *U.S.C. 1691 et seq.) is amended—*

17 (A) *in the table of contents for such Act, by*  
18 *striking the item relating to section 704B; and*

19 (B) *in section 701(b)—*

20 (i) *in paragraph (3), by adding “or”*  
21 *at the end;*

22 (ii) *in paragraph (4), by striking “;*  
23 *or” and inserting a period; and*

24 (iii) *by striking paragraph (5).*



Union Calendar No. 65

119<sup>TH</sup> CONGRESS  
1<sup>ST</sup> Session

**H. R. 976**

[Report No. 119-91]

---

---

**A BILL**

To repeal the small business loan data collection requirements under the Equal Credit Opportunity Act.

---

---

MAY 6, 2025

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed