

**AMENDMENT TO H.R. 5485, AS REPORTED  
OFFERED BY MR. ELLISON OF MINNESOTA**

Page 121, after line 14, insert the following:

1       SEC. 533. The Small Business Act (15 U.S.C. 631  
2 et seq.) is amended by adding at the end the following  
3 new section:

4 **“SEC. 48. REQUIREMENTS OF CERTAIN FRANCHISORS.**

5       “(a) IN GENERAL.—A franchisor that has obtained  
6 a guaranteed loan from the Administration for a franchise  
7 shall submit to the Administrator the following informa-  
8 tion:

9               “(1) The average first-year revenue for all fran-  
10 chise locations for each of the preceding five years  
11 of operation.

12               “(2) Average revenues for all locations of the  
13 franchise for each of the preceding five years of op-  
14 eration, aggregated to show the top 25 percent, mid-  
15 dle 50 percent, and the bottom 25 percent of rev-  
16 enue.

17       “(b) DEFINITIONS.—In this section—

18               “(1) the term ‘disclosure document’ means the  
19 disclosure statement required by the Federal Trade

1 Commission in Trade Regulation Rule 436 (16 Fed.  
2 Reg. 436); and

3 “(2) the terms ‘franchise’ and ‘franchisor’ have  
4 the meanings given such terms in section 436.1 of  
5 title 16 of the Code of Federal Regulations as in ef-  
6 fect on July 1, 2007.”.

