AMENDMENT TO THE RULES COMMITTEE PRINT

117-49

OFFERED BY MR. TRONE OF MARYLAND

Insert at the end of title I the following new section:

SEC. 103. STUDY ON ENTREPRENEURIAL INEQUITY.

(a) Study.—Not later than 1 year after the date of the enactment of this Act, the Board of Governors of the Federal Reserve System shall complete a study on factors impacting entrepreneurial inequity, including a review of how business owners that are Black, Indigenous, Hispanic, Asian, women, or who self-identify as LGBTQ are impacted by the following entrepreneurial inequity factors:

(1) Homeownership.

(2) Home values, as measured by the appraisal rates of homes owned by individuals who are disadvantaged and located in neighborhoods that are concentrated with non-White, disadvantaged homeowners, as a means of using personal assets (such as second mortgages or collateral) to provide financing for a business of the individual.

(3) Levels of business ownership or entrepreneurship.
(4) Access to capital, including the number of loans received by such business owners—
   (A) from financial institutions, disaggregated by type of institution (including banks (as defined in section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813)), credit unions (as defined in section 101 of the Federal Credit Union Act (12 U.S.C. 1752)), and community development financial institutions (as defined in section 103 of the Community Development Banking and Financial Institutions Act of 1994 (12 U.S.C. 4702));
   (B) under paragraph (36) or (37) of the Small Business Act (15 U.S.C. 636(a)), as compared with the number of applications; and
   (C) from other Federal loan programs.

(5) Highest level of education attained.

(6) Amount of student loan debt.

(7) Application for and award of Federal contracts.

(b) REPORT.—Not later than 1 year after completion of the study required under subsection (a), the Board of Governors of the Federal Reserve System shall make publicly available (including through publication on the internet) a report that contains—
(1) the results of the study; and
(2) recommendations for changes to Federal, State, and local policies that negatively impact entrepreneurial equity for business owners described in subsection (a).