

**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:

1 **SEC. 103. STUDY ON ENTREPRENEURIAL INEQUITY.**

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

9 (1) Homeownership.

10 (2) Home values, as measured by the appraisal  
11 rates of homes owned by individuals who are dis-  
12 advantaged and located in neighborhoods that are  
13 concentrated with non-White, disadvantaged home-  
14 owners, as a means of using personal assets (such  
15 as second mortgages or collateral) to provide financ-  
16 ing for a business of the individual.

17 (3) Levels of business ownership or entrepre-  
18 neurship.

1           (4) Access to capital, including the number of  
2           loans received by such business owners—

3                   (A)       from       financial       institutions,  
4                   disaggregated by type of institution (including  
5                   banks (as defined in section 3 of the Federal  
6                   Deposit Insurance Act (12 U.S.C. 1813)), cred-  
7                   it unions (as defined in section 101 of the Fed-  
8                   eral Credit Union Act (12 U.S.C. 1752)), and  
9                   community development financial institutions  
10                  (as defined in section 103 of the Community  
11                  Development Banking and Financial Institu-  
12                  tions Act of 1994 (12 U.S.C. 4702));

13                   (B) under paragraph (36) or (37) of the  
14                  Small Business Act (15 U.S.C. 636(a)), as  
15                  compared with the number of applications; and

16                   (C) from other Federal loan programs.

17           (5) Highest level of education attained.

18           (6) Amount of student loan debt.

19           (7) Application for and award of Federal con-  
20           tracts.

21           (b) REPORT.—Not later than 1 year after completion  
22 of the study required under subsection (a), the Board of  
23 Governors of the Federal Reserve System shall make pub-  
24 licly available (including through publication on the inter-  
25 net) a report that contains—

- 1 (1) the results of the study; and
- 2 (2) recommendations for changes to Federal,
- 3 State, and local policies that negatively impact en-
- 4 trepreneurial equity for business owners described in
- 5 subsection (a).

