

AMENDMENT TO THE RULES COMMITTEE PRINT

117–49

OFFERED BY MS. VELÁZQUEZ OF NEW YORK

At the end of subtitle C of title III, add the following:

1 **SEC. 339. SUPERVISION OF NONDEPOSITORY PERSONS OFF-**
2 **ERING OR MAKING SMALL BUSINESS LOANS.**

3 (a) IN GENERAL.—The Consumer Financial Protec-
4 tion Act of 2010 (12 U.S.C. 5481 et seq.) is amended by
5 inserting after section 1024 the following:

6 **“SEC. 1024A. SUPERVISION OF NONDEPOSITORY PERSONS**
7 **OFFERING OR MAKING SMALL BUSINESS**
8 **LOANS.**

9 “(a) DEFINITIONS.—In this section:

10 “(1) COVERED NONDEPOSITORY LENDER.—The
11 term ‘covered nondepository lender’ means a finan-
12 cial institution (as defined under section 704B(h) of
13 the Equal Credit Opportunity Act (15 U.S.C.
14 1691c–2(h))) that—

15 “(A) is not a depository institution or cred-
16 it union; and

17 “(B) is required to compile, maintain, and
18 report information pursuant to section 704B of

1 the Equal Credit Opportunity Act (15 U.S.C.
2 1691e-2).

3 “(2) ECOA TERMS.—The terms ‘minority-
4 owned business’, ‘women-owned business’, and ‘small
5 business’ have the meaning given those terms, re-
6 spectively, under section 704B(h) of the Equal Cred-
7 it Opportunity Act (15 U.S.C. 1691e-2(h)).

8 “(b) SUPERVISION.—

9 “(1) IN GENERAL.—The Bureau shall require
10 reports and conduct examinations on a periodic basis
11 of covered nondepository lenders for purposes of—

12 “(A) assessing compliance with the re-
13 quirements of the Equal Credit Opportunity
14 Act (15 U.S.C. 1691 et seq.);

15 “(B) obtaining information about the ac-
16 tivities and compliance systems or procedures of
17 the covered nondepository lender; and

18 “(C) detecting and assessing risks to mi-
19 nority-owned businesses, women-owned busi-
20 nesses, and small businesses and to markets for
21 credit to such businesses.

22 “(2) RISK-BASED SUPERVISION PROGRAM.—
23 The Bureau shall exercise its authority under para-
24 graph (1) in a manner designed to ensure that such
25 exercise, with respect to covered nondepository lend-

1 ers, is based on the assessment by the Bureau of the
2 risks posed to minority-owned businesses, women-
3 owned businesses, and small businesses in the rel-
4 evant product markets and geographic markets, and
5 taking into consideration, as applicable—

6 “(A) the asset size of the covered non-
7 depository lender;

8 “(B) the volume of transactions involving
9 extending credit to minority-owned businesses,
10 women-owned businesses, and small businesses
11 in which the covered nondepository lender en-
12 gages;

13 “(C) the risks to minority-owned busi-
14 nesses, women-owned businesses, and small
15 businesses created by the provision of such
16 credit;

17 “(D) the extent to which the covered non-
18 depository lender is subject to oversight by
19 State authorities for fair lending in the provi-
20 sion of such credit; and

21 “(E) any other factors that the Bureau de-
22 termines to be relevant to a class of covered
23 nondepository lenders.”.

24 (b) CLERICAL AMENDMENT.—The table of contents
25 in section 1(b) of the Dodd-Frank Wall Street Reform and

- 1 Consumer Protection Act is amended by inserting after
- 2 the item relating to section 1024 the following:

“Sec. 1024A. Supervision of nondepository persons offering or making small business loans.”.

