Add at the end the following:

1 TITLE VI—PROMOTING RESPONSIVE INCLUSION AND DIVERSE ENGAGEMENT

2 SEC. 601. EXPANDING THE MISSION OF THE OFFICES OF MINORITY AND WOMEN INCLUSION TO ENCOMPASS LGBTQ+ INCLUSION.

3 (a) IN GENERAL.—Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5452) is amended—

4 (1) by striking “and women-owned” each place such term appears and inserting “, women-owned, and LGBTQ+-owned”;

5 (2) in subsection (b)(2)(A), by striking “and gender” and inserting “gender, gender identity, and sexual orientation”;

6 (3) in subsection (e)—

7 (A) in paragraph (1), by inserting “LGBTQ+ individuals,” after “women,”;
(B) in paragraph (2), by striking “and minorities” and inserting “, minorities, and LGBTQ+ individuals”; and

(C) in paragraph (3)(A), by striking “and women” and inserting “, women, and LGBTQ+ individuals”; and

(4) in subsection (f), by striking “and women” each place such term appears and inserting “, women, and LGBTQ+ individuals”; and

(5) in subsection (g), by adding at the end the following:

“(7) LGBTQ+.—The term ‘LGBTQ+’ means lesbian, gay, bisexual, transgender, queer, and other identities that experience discrimination related to their sexual orientation or gender identity.

“(8) LGBTQ+-OWNED BUSINESS.—The term ‘LGBTQ+-owned business’ means a business—

“(A) more than 50 percent of the ownership or control of which is held by 1 or more LGBTQ+ individuals; and

“(B) more than 50 percent of the net profit or loss of which accrues to 1 or more LGBTQ+ individuals.”.
(b) CONFORMING AMENDMENTS.—Section 1319A of the Housing and Community Development Act of 1992 (12 U.S.C. 4520) is amended—

(1) in subsection (b), by striking “and women, and minority- and women-owned” and inserting “, women, and LGBTQ+ individuals, and minority-, women-, and LGBTQ+-owned”;

(2) in subsection (e), by striking “and women and businesses owned by minorities and women” and inserting “, women, and LGBTQ+ individuals and businesses owned by minorities, women, and LGBTQ+ individuals”; and

(3) in subsection (f)—

(A) in paragraph (2), by striking “and people of color” and inserting “, people of color, and LGBTQ+ individuals”; and

(B) in paragraph (3), by striking “and women to place talented young minorities and women” and inserting “, women, and LGBTQ+ individuals to place talented young minorities, women, and LGBTQ+ individuals”.

(c) DISCRETIONARY SURPLUS FUNDS.—

(1) IN GENERAL.—Subparagraph (A) of section 7(a)(3) of the Federal Reserve Act (12 U.S.C.
289(a)(3)(A)) is amended by reducing the dollar figure described in such subparagraph by $1,000,000.

(2) EFFECTIVE DATE.—The amendment made by paragraph (1) shall take effect on September 30, 2023 through 2033.