White Paper Released: Small Business Loan Reporting Requirements

Pittsburgh, PA – Rachel Rue, PCRG’s Research Analyst, has been working with the National Community Reinvestment Coalition’s (NCRC) Small Business Data Working Group by providing comment, input, and contributions to a white paper on small business loan data reporting requirements.

The NCRC white paper provides recommendations on the collection and public availability of small business loan data from financial institutions. The white paper outlines the types of data that should be collected, the institutions that should be required to report the data, and how the data should be collected and made accessible.

For the full version of the white paper, visit the NCRC website at: http://www.ncrc.org/images/PDFs/recommendations-to-cfpb-on-small-business-loan-data.pdf.

PCRG is currently analyzing loan data for our region provided by the Small Business Administration (SBA), in conjunction with other data about Allegheny County small businesses. The analysis will shed light on one piece of the lending picture for small businesses in the county—but its limitations point to the need for more comprehensive small businesses lending reporting requirements. Small businesses depend on credit from many sources other than the SBA, but there is not much publicly available data about most of these. The NCRC white paper describes the commonly-used forms of credit for small businesses and recommends reporting requirements that would provide useful, comprehensive data without becoming overly burdensome for lenders.

For more information on this topic, please contact Rachel Rue, PCRG’s Research Analyst, at rrue@pcrg.org or (412) 391-6732 ext. 202.

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*Pittsburgh Community Reinvestment Group (PCRG) is a coalition of leaders working for economic justice and equitable resources to revitalize the Pittsburgh region. PCRG utilizes its strengths of engagement, advocacy and policy formulation to focus its efforts on ensuring equitable access to land, capital, and mobility choices to improve the health and wealth of communities.*