

HR 3170

Increased Capital Access for Growing Business Act

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 24, 2003

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 29, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/3170>

Sponsor

Name: Rep. Kelly, Sue W. [R-NY-19]

Party: Republican • **State:** NY • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Velazquez, Nydia M. [D-NY-12]	D · NY		Sep 24, 2003

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 29, 2004
Financial Services Committee	House	Referred to	Oct 3, 2003

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

(This measure has not been amended since it was introduced. The summary of that version is repeated here.)

Increased Capital Access for Growing Business Act - Amends the Investment Company Act of 1940 to include as an "eligible portfolio company," for purposes of eligibility for investment in small- and medium-sized businesses, an issuer of securities that: (1) does not have any class of equity securities listed for trading on a national securities exchange or traded through the facilities of a national securities association; or (2) has an aggregate value of outstanding publicly traded equity securities of not more than \$250 million. Allows the Securities and Exchange Commission to adjust such amount consistent with the public interest, protection of investors, and the public purpose.

Includes as an eligible business development company, also for such purposes, an investment company: (1) without any such class of equity securities; or (2) that is not an eligible portfolio company because the aggregate value of its outstanding publicly traded equity securities is more than \$250 million but not more than \$500 million, as long as such securities represent no more than ten percent of the total invested assets of the company.

Actions Timeline

- **Apr 29, 2004:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Apr 28, 2004:** Mrs. Kelly moved to suspend the rules and pass the bill.
- **Apr 28, 2004:** Considered under suspension of the rules. (consideration: CR H2423-2424)
- **Apr 28, 2004:** DEBATE - The House proceeded with forty minutes of debate on H.R. 3170.
- **Apr 28, 2004:** Passed/agreed to in House: On motion to suspend the rules and pass the bill Agreed to by voice vote.(text: CR H2423)
- **Apr 28, 2004:** On motion to suspend the rules and pass the bill Agreed to by voice vote. (text: CR H2423)
- **Apr 28, 2004:** Motion to reconsider laid on the table Agreed to without objection.
- **Oct 3, 2003:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- **Sep 24, 2003:** Introduced in House
- **Sep 24, 2003:** Referred to the House Committee on Financial Services.

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