

S 1396

Increased Capital Access for Growing Business Act

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 14, 2005

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

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 14, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1396>

Sponsor

Name: Sen. Allen, George [R-VA]

Party: Republican • State: VA • Chamber: Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Santorum, Rick [R-PA]	R · PA		Jul 14, 2005
Sen. Dole, Elizabeth [R-NC]	R · NC		Apr 4, 2006

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 14, 2005

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
109 HR 436	Related bill	Apr 7, 2005: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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

- **Jul 14, 2005:** Introduced in Senate
- **Jul 14, 2005:** Sponsor introductory remarks on measure. (CR S8304)
- **Jul 14, 2005:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.