

HR 3429

To amend the Small Business Investment Act of 1958 to establish a participating debenture program.

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Jul 26, 2005

Current Status: Committee Hearings Held.

Latest Action: Committee Hearings Held. (Jul 27, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/3429>

Sponsor

Name: Rep. Manzullo, Donald A. [R-IL-16]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Ramstad, Jim [R-MN-3]	R · MN		Jul 26, 2005

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Hearings By (full committee)	Jul 27, 2005

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
109 S 1923	Related bill	Oct 26, 2005: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Summary (as of Jul 26, 2005)

Amends the Small Business Investment Act of 1958 to authorize the Administrator of the Small Business Administration (SBA) to guarantee the payment of the redemption price and interest on a participating debenture issued by a small business investment company (SBIC). Prohibits the Administrator from guaranteeing such a debenture if the aggregate unpaid principal balance of the participating debentures would exceed 200% of the leverageable capital of the SBIC. Requires participating debentures to be redeemed within ten years after issuance. Outlines requirements of SBIC participants, including after default on debenture payment.

Allows an SBIC which has no unpaid interest and no past due principal outstanding on any issued participating debenture the right of special distributions to private investors without a corresponding distribution to the SBA, under specified conditions.

Actions Timeline

- **Jul 27, 2005:** Committee Hearings Held.
- **Jul 26, 2005:** Introduced in House
- **Jul 26, 2005:** Introduced in House
- **Jul 26, 2005:** Referred to the House Committee on Small Business.