

## S 3680

Securing Equity for the Economic Development of Low Income Areas Act of 2006

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** Jul 18, 2006

**Current Status:** Read twice and referred to the Committee on Small Business and Entrepreneurship.

**Latest Action:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (Jul 18, 2006)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/3680>

### Sponsor

**Name:** Sen. Kerry, John F. [D-MA]

**Party:** Democratic • **State:** MA • **Chamber:** Senate

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bayh, Evan [D-IN]	D · IN		Jul 19, 2006
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Jul 26, 2006
Sen. Landrieu, Mary L. [D-LA]	D · LA		Jul 31, 2006

### Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Jul 18, 2006

### Subjects & Policy Tags

**Policy Area:**

Commerce

### Related Bills

*No related bills are listed.*

Securing Equity for the Economic Development of Low Income Areas Act of 2006 - Amends the Small Business Investment Act of 1958 to direct the Administrator of the Small Business Administration (SBA) to select at least one company from each SBA geographic region when selecting companies to participate as New Markets Venture Capital companies.

Establishes in the Investment Division of the SBA the Office of New Markets Venture Capital.

Modifies the definition of low-income geographic area to reflect the new markets tax credit under the Internal Revenue Code.

Revises the formula for the amount of operational assistance grants for new markets venture capital companies.

### **Actions Timeline**

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- **Jul 18, 2006:** Introduced in Senate
- **Jul 18, 2006:** Sponsor introductory remarks on measure. (CR S7762-7763)
- **Jul 18, 2006:** Read twice and referred to the Committee on Small Business and Entrepreneurship.