

## HR 4303

### Securing Equity for the Economic Development of Low Income Areas Act of 2005

**Congress:** 109 (2005–2007, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** Nov 10, 2005

**Current Status:** Referred to the House Committee on Small Business.

**Latest Action:** Referred to the House Committee on Small Business. (Nov 10, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/house-bill/4303>

## Sponsor

**Name:** Rep. Moore, Gwen [D-WI-4]

**Party:** Democratic • **State:** WI • **Chamber:** House

## Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Rogers, Harold [R-KY-5]	R · KY		Nov 10, 2005
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 2, 2006
Rep. Carson, Julia [D-IN-7]	D · IN		Mar 2, 2006
Rep. Case, Ed [D-HI-2]	D · HI		Mar 2, 2006
Rep. Davis, Danny K. [D-IL-7]	D · IL		Mar 2, 2006
Rep. DeGette, Diana [D-CO-1]	D · CO		Mar 2, 2006
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Mar 2, 2006
Rep. McHugh, John M. [R-NY-23]	R · NY		Mar 2, 2006
Rep. Owens, Major R. [D-NY-11]	D · NY		Mar 2, 2006
Rep. Barrow, John [D-GA-12]	D · GA		Mar 29, 2006
Rep. Baldwin, Tammy [D-WI-2]	D · WI		Jun 29, 2006

## Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Nov 10, 2005

## Subjects & Policy Tags

**Policy Area:**

Commerce

## Related Bills

No related bills are listed.

## **Summary** (as of Nov 10, 2005)

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Securing Equity for the Economic Development of Low Income Areas Act of 2005 - Amends the Small Business Investment Act of 1958 to direct the Administrator of the Small Business Administration (SBA), in selecting companies to participate in the New Markets Venture Capital Program (Program), to select at least one company from each geographic region of the SBA. Requires (currently, authorizes) the Administrator to make grants to such companies to be used for loans to new-market small businesses, and to guarantee debentures issued by such companies.

Establishes the Office of New Markets Venture Capital, headed by a Director, to administer the Program.

Revises the definition of "low income geographic area" for Program eligibility purposes.

Requires a study by the SBA's Chief Counsel for Advocacy on the availability of equity capital in low-income urban and rural areas.

Authorizes operational assistance grants to conditionally approved companies.

## **Actions Timeline**

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- **Nov 10, 2005:** Introduced in House
- **Nov 10, 2005:** Introduced in House
- **Nov 10, 2005:** Sponsor introductory remarks on measure. (CR E2334-2335)
- **Nov 10, 2005:** Referred to the House Committee on Small Business.