

HR 4565

Angels Nurture Growing Entrepreneurs into Long-term Successes (ANGELS) Act

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Dec 15, 2005

Current Status: Referred to the Committee on Small Business, and in addition to the Committee on Ways and Means, for

Latest Action: Referred to the Committee on Small Business, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Dec 15, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/4565>

Sponsor

Name: Rep. Velazquez, Nydia M. [D-NY-12]

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

Cosponsors (22 total)

Cosponsor	Party / State	Role	Date Joined
Del. Bordallo, Madeleine Z. [D-GU-At Large]	D · GU		Dec 15, 2005
Del. Christensen, Donna M. [D-VI-At Large]	D · VI		Dec 15, 2005
Rep. Barrow, John [D-GA-12]	D · GA		Dec 15, 2005
Rep. Bean, Melissa L. [D-IL-8]	D · IL		Dec 15, 2005
Rep. Case, Ed [D-HI-2]	D · HI		Dec 15, 2005
Rep. Davis, Danny K. [D-IL-7]	D · IL		Dec 15, 2005
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Dec 15, 2005
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Dec 15, 2005
Rep. Millender-McDonald, Juanita [D-CA-37]	D · CA		Dec 15, 2005
Rep. Moore, Gwen [D-WI-4]	D · WI		Dec 15, 2005
Rep. Sánchez, Linda T. [D-CA-39]	D · CA		Dec 15, 2005
Del. Faleomavaega, Eni F. H. [D-AS-At Large]	D · AS		Feb 8, 2006
Rep. Brown, Sherrod [D-OH-13]	D · OH		Feb 8, 2006
Rep. Engel, Eliot L. [D-NY-17]	D · NY		Feb 8, 2006
Rep. Kilpatrick, Carolyn C. [D-MI-13]	D · MI		Feb 8, 2006
Rep. Owens, Major R. [D-NY-11]	D · NY		Feb 8, 2006
Rep. Wynn, Albert Russell [D-MD-4]	D · MD		Feb 8, 2006
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Mar 28, 2006
Rep. Lewis, John [D-GA-5]	D · GA		Mar 28, 2006
Rep. McKinney, Cynthia A. [D-GA-4]	D · GA		Mar 28, 2006
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Mar 28, 2006
Rep. Udall, Tom [D-NM-3]	D · NM		Mar 28, 2006

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Dec 15, 2005
Ways and Means Committee	House	Referred To	Dec 15, 2005

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Dec 15, 2005)

Angels Nurture Growing Entrepreneurs into Long-Term Successes (ANGELS) Act - Amends the Small Business Investment Act of 1958 to establish within the Investment Division of the Small Business Administration (SBA) the Office of Angel Investment, headed by a Director, to provide support for the development of angel investment opportunities for small businesses.

Requires the Director to: (1) establish and carry out a program, to be known as the Angel Finance Program, to provide financing to approved angel groups; (2) establish and maintain a searchable database, to be known as the Federal Angel Network, to assist small businesses in identifying angel investors; and (3) establish and carry out a program to make grants for the development of new or existing angel groups and to increase awareness and education about angel investing.

Amends the Internal Revenue Code to provide a small business investment tax credit of 20 percent of the amount paid or incurred for qualified small business investment.

Actions Timeline

- **Dec 15, 2005:** Introduced in House
- **Dec 15, 2005:** Referred to the Committee on Small Business, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

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