

S 1663

SEED Act

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jun 19, 2007

Current Status: Committee on Small Business and Entrepreneurship. Measure incorporated into measure S.1662 ordered t

Latest Action: Committee on Small Business and Entrepreneurship. Measure incorporated into measure S.1662 ordered to be reported. (Jun 26, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1663>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Snowe, Olympia J. [R-ME]	R · ME		Jun 19, 2007

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Jun 19, 2007

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
110 S 1662	Procedurally related	Oct 16, 2007: Placed on Senate Legislative Calendar under General Orders. Calendar No. 422.

Summary (as of Jun 19, 2007)

Securing Equity for the Economic Development of Low Income Areas Act of 2007 or SEED Act - 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

- **Jun 26, 2007:** Committee on Small Business and Entrepreneurship. Measure incorporated into measure S.1662 ordered to be reported.
- **Jun 19, 2007:** Introduced in Senate
- **Jun 19, 2007:** Sponsor introductory remarks on measure. (CR S7905)
- **Jun 19, 2007:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text of measure as introduced: CR S7906)