

HR 1719

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

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Mar 27, 2007

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

Latest Action: Referred to the House Committee on Small Business. (Mar 27, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/1719>

Sponsor

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

Party: Democratic • State: WI • Chamber: House

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Rogers, Harold [R-KY-5]	R · KY		Mar 27, 2007
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		May 16, 2007
Rep. Carson, Julia [D-IN-7]	D · IN		May 16, 2007
Rep. Davis, Danny K. [D-IL-7]	D · IL		May 21, 2007
Rep. McHugh, John M. [R-NY-23]	R · NY		May 22, 2007
Rep. Baldwin, Tammy [D-WI-2]	D · WI		May 24, 2007
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		May 24, 2007

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Mar 27, 2007

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 2007 - 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

- **Mar 27, 2007:** Introduced in House
- **Mar 27, 2007:** Referred to the House Committee on Small Business.