

HR 2803

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

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Jun 21, 2007

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. (Jun 21, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/2803>

Sponsor

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

Party: Democratic • State: NY • Chamber: House

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bean, Melissa L. [D-IL-8]	D · IL		Jun 21, 2007
Rep. Braley, Bruce L. [D-IA-1]	D · IA		Jun 21, 2007
Rep. Clarke, Yvette D. [D-NY-11]	D · NY		Jun 21, 2007
Rep. Moore, Gwen [D-WI-4]	D · WI		Jun 26, 2007
Rep. Cuellar, Henry [D-TX-28]	D · TX		Dec 19, 2007

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Jun 21, 2007
Ways and Means Committee	House	Referred To	Jun 21, 2007

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

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

- **Jun 21, 2007:** Introduced in House
- **Jun 21, 2007:** 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.