

HR 5871

SEED Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Transportation and Public Works

Introduced: Jul 27, 2010

Current Status: Referred to the Subcommittee on Economic Development, Public Buildings and Emergency Management.

Latest Action: Referred to the Subcommittee on Economic Development, Public Buildings and Emergency Management. (Jul 28, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/5871>

Sponsor

Name: Rep. Carnahan, Russ [D-MO-3]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|-------------|--------------|
| Financial Services Committee | House | Referred To | Jul 27, 2010 |
| Transportation and Infrastructure Committee | House | Referred to | Jul 28, 2010 |

Subjects & Policy Tags

Policy Area:

Transportation and Public Works

Related Bills

No related bills are listed.

Supporting Entrepreneurial Economic Development Act or SEED Act - Amends the Public Works and Economic Development Act of 1965 to allow a recipient of an economic adjustment grant to directly expend or redistribute grant funds to public and private organizations in the form of non-debt financing of for-profit companies in business incubators.

Defines: (1) "business incubator" to mean an organization or entity, including an academic institution, established to foster the startup of businesses or accelerate the growth of fledgling companies by providing entrepreneurs with resources and services to produce viable businesses that can help create jobs and restore vitality to distressed areas; and (2) "non-debt financing" to mean funding used to help business incubators develop an idea and create the first product to be brought to market for the first time.

Actions Timeline

- **Jul 28, 2010:** Referred to the Subcommittee on Economic Development, Public Buildings and Emergency Management.
- **Jul 27, 2010:** Introduced in House
- **Jul 27, 2010:** Referred to House Transportation and Infrastructure
- **Jul 27, 2010:** Referred to the Committee on Transportation and Infrastructure, and in addition to the Committee on Financial Services, 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.
- **Jul 27, 2010:** Referred to House Financial Services

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