

HR 3219

Small Business Investment Company Modernization Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Oct 14, 2011

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

Latest Action: Referred to the House Committee on Small Business. (Oct 14, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/3219>

Sponsor

Name: Rep. Chabot, Steve [R-OH-1]

Party: Republican • **State:** OH • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Luetkemeyer, Blaine [R-MO-9]	R · MO		Apr 18, 2012

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Oct 14, 2011

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Oct 14, 2011)

Small Business Investment Company Modernization Act of 2011 - Amends the Small Business Investment Act of 1958 to increase the maximum amount of outstanding leverage that the Small Business Administration (SBA) is authorized to make available to any one small business investment company (SBIC), as a condition to the SBA's purchase or guarantee of debentures or participating securities issued by certain licensed SBICs, if a majority of the managers of a company are experienced in managing at least one such SBIC. Increases the maximum leverage amount for such SBICs to the lesser of: (1) 300% of such company's private capital, or (2) \$200 million. (Current law, subject to exceptions, prohibits the maximum amount of such leverage from exceeding the lesser of 300% of private capital or \$150 million for any SBIC.)

Increases to \$350 million (currently, \$225 million) the maximum amount of outstanding leverage that may be made available to two or more SBICs that are commonly controlled and not under capital impairment. Prohibits the material capital impairment of one licensed company in a group under common control from reducing the maximum amounts of outstanding leverage that is made available to the other licensed companies in that group.

Actions Timeline

- **Oct 14, 2011:** Introduced in House
- **Oct 14, 2011:** Referred to the House Committee on Small Business.

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