

## HR 5929

### Next Steps for Credit Availability Act

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jun 8, 2012

**Current Status:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.

**Latest Action:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises. (Jul 11, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/5929>

### Sponsor

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

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

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Grimm, Michael G. [R-NY-13]	R · NY		Jun 8, 2012
Rep. Dold, Robert J. [R-IL-10]	R · IL		Jul 17, 2012
Rep. Schock, Aaron [R-IL-18]	R · IL		Jul 17, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jul 11, 2012

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Jun 8, 2012)

Next Steps for Credit Availability Act - Amends the Investment Company Act of 1940 to allow a business development company (BDC) to own or acquire securities or other interests in the business of a registered investment adviser or adviser to an investment company.

Reduces from 200% to 150% the asset coverage requirements applicable to BDCs. Allows a BDC to issue stock.

Directs the Securities and Exchange Commission (SEC) to revise various rules under the Securities Act of 1933 and to revise forms as necessary to allow a BDC to use security offering rules available to other issuers that are required to file security issuance reports under the Securities Exchange Act of 1934.

## Actions Timeline

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- **Jul 11, 2012:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **Jun 8, 2012:** Introduced in House
- **Jun 8, 2012:** Referred to the House Committee on Financial Services.