

## HR 6099

SEED Act of 2012

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Economics and Public Finance

**Introduced:** Jul 11, 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 31, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/6099>

### Sponsor

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

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

### Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Jul 11, 2012
Rep. Honda, Michael M. [D-CA-15]	D · CA		Jul 11, 2012
Rep. Polis, Jared [D-CO-2]	D · CO		Jul 11, 2012
Rep. Brady, Robert A. [D-PA-1]	D · PA		Jul 19, 2012
Rep. Grijalva, Raúl M. [D-AZ-7]	D · AZ		Aug 2, 2012
Rep. Kind, Ron [D-WI-3]	D · WI		Aug 2, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Jul 31, 2012
Transportation and Infrastructure Committee	House	Referred to	Jul 12, 2012

### Subjects & Policy Tags

#### Policy Area:

Economics and Public Finance

### Related Bills

*No related bills are listed.*

Supporting Entrepreneurial Economic Development Act of 2012 or the SEED Act of 2012 - Amends the Public Works and Economic Development Act of 1965 to prohibit a recipient of an economic adjustment grant from making, but permits a venture development organization to make, a grant, equity investment, or convertible loan to a private for-profit entity.

Requires such an organization that assists a private for-profit entity with funds made available from an economic adjustment grant and that receives funds from such entity at any time as a result of such assistance to use such funds only to assist other private for-profit entities.

Defines a "venture development organization" as a public entity or private, nonprofit entity that provides to an early-stage technology business, to promote the growth of that business: (1) financial investment or assistance acquiring financial investment, (2) expert mentoring, and (3) assistance to speed the commercialization of technology.

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### **Actions Timeline**

- **Jul 31, 2012:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **Jul 12, 2012:** Referred to the Subcommittee on Economic Development, Public Buildings and Emergency Management.
- **Jul 11, 2012:** Introduced in House
- **Jul 11, 2012:** 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.