

S 753

Early-Stage Business Investment and Incubation Act of 2011

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Apr 6, 2011

Current Status: Read twice and referred to the Committee on Commerce, Science, and Transportation.

Latest Action: Read twice and referred to the Committee on Commerce, Science, and Transportation. (Apr 6, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/753>

Sponsor

Name: Sen. Gillibrand, Kirsten E. [D-NY]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Commerce, Science, and Transportation Committee	Senate	Referred To	Apr 6, 2011

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Apr 6, 2011)

Early-Stage Business Investment and Incubation Act of 2011 - Directs the Assistant Secretary of Commerce for Economic Development to establish an early-stage business investment and incubation grant program (program) to support the development of early-stage businesses engaged primarily in the research, development, manufacturing, production, or marketing of specified technologies, aerospace, communications, or transportation. Limits individual grants to \$5 million. Requires each grant recipient under the program to: (1) designate an individual as the grant fund manager; (2) establish a grant investment committee; and (3) assign to each assisted business a grant collaborator. Directs the Assistant Secretary to monitor and evaluate program effectiveness.

Actions Timeline

• **Apr 6, 2011:** Introduced in Senate

• **Apr 6, 2011:** Read twice and referred to the Committee on Commerce, Science, and Transportation.