

## HR 31

### Next Steps for Credit Availability Act

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jan 3, 2013

**Current Status:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Referral. (Oct 23, 2013)

**Latest Action:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Referral. (Oct 23, 2013)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/31>

### Sponsor

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

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Feb 25, 2013

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Oct 23, 2013

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
113 HR 1800	Related bill	Nov 14, 2013: Ordered to be Reported (Amended) by the Yeas and Nays: 31 - 26.

### Summary (as of Jan 3, 2013)

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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- **Oct 23, 2013:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Referral.
- **Jan 3, 2013:** Introduced in House
- **Jan 3, 2013:** Referred to the House Committee on Financial Services.