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SBIC Advisers Relief Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Aug 5, 2015

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Aug 5, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/1978>

Sponsor

Name: Sen. Kirk, Mark Steven [R-IL]

Party: Republican • **State:** IL • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Donnelly, Joe [D-IN]	D · IN		Aug 5, 2015

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Aug 5, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 432	Identical bill	Jul 15, 2015: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
114 HR 37	Related bill	Jan 16, 2015: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

SBIC Advisers Relief Act of 2015

Amends the Investment Advisers Act of 1940 to exempt specified advisers of small business investment companies (SBICs) from certain: (1) Securities and Exchange Commission (SEC) registration requirements with respect to the provision of investment advice relating to venture capital funds, and (2) SEC registration and reporting requirements with respect to assets under management of private funds.

Provides the same exemption with respect to any state or local law requiring the registration, licensing, or qualifications of investment advisers.

Actions Timeline

- **Aug 5, 2015:** Introduced in Senate
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