

HR 5969

Investing in Main Street Act of 2016

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Sep 8, 2016

Current Status: Referred to the House Committee on Small Business.

Latest Action: Referred to the House Committee on Small Business. (Sep 8, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/5969>

Sponsor

Name: Rep. Meng, Grace [D-NY-6]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Curbelo, Carlos [R-FL-26]	R · FL		Sep 8, 2016
Rep. Knight, Stephen [R-CA-25]	R · CA		Sep 8, 2016

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Sep 8, 2016

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Sep 8, 2016)

Investing in Main Street Act of 2016

This bill amends the Small Business Investment Act of 1958 to increase from 5% to 15% of its capital and surplus, the amount a national bank, a member bank of the Federal Reserve System, a nonmember insured bank (to the extent permitted under applicable state law), or a federal savings association may invest in one or more small business investment companies (SBICs), or in any entity established to invest solely in SBICs. The increase is subject to the approval of the appropriate federal banking agency.

Actions Timeline

- **Sep 8, 2016:** Introduced in House
- **Sep 8, 2016:** Referred to the House Committee on Small Business.