

## HR 1219

### Supporting America's Innovators Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Feb 27, 2017

**Current Status:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 6, 2017)

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 6, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/1219>

### Sponsor

**Name:** Rep. McHenry, Patrick T. [R-NC-10]

**Party:** Republican • **State:** NC • **Chamber:** House

### Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		Feb 27, 2017
Rep. Hollingsworth, Trey [R-IN-9]	R · IN		Mar 8, 2017
Rep. Sherman, Brad [D-CA-30]	D · CA		Mar 16, 2017
Rep. Gottheimer, Josh [D-NJ-5]	D · NJ		Mar 20, 2017

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 6, 2017
Financial Services Committee	House	Reported By	Mar 29, 2017

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
115 S 2155	Related bill	May 24, 2018: Became Public Law No: 115-174.
115 S 444	Identical bill	Sep 12, 2017: Held at the desk.
115 HRES 242	Procedurally related	Apr 5, 2017: Motion to reconsider laid on the table Agreed to without objection.

(This measure has not been amended since it was introduced. The expanded summary of the House reported version is repeated here.)

### **Supporting America's Innovators Act of 2017**

(Sec. 2) This bill amends the Investment Company Act of 1940 to exempt from the definition of an "investment company," for purposes of specified limitations applicable to such a company under the Act, a qualifying venture capital fund that has no more than 250 investors. Specifically, the bill applies to a venture capital fund that has less than \$10 million in aggregate capital contributions and uncalled committed capital.

Under current law, a venture capital fund is considered to be an investment company if it has more than 100 investors.

### **Actions Timeline**

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- **Apr 6, 2017:** Considered under the provisions of rule H. Res. 242. (consideration: CR H2759-2767)
- **Apr 6, 2017:** Rule provides for consideration of H.R. 1219 with 1 hour of general debate. The resolution provides for one motion to recommit; and providing for proceedings during the period from April 7, 2017 through April 24, 2017
- **Apr 6, 2017:** DEBATE - The House proceeded with one hour of debate on H.R. 1219.
- **Apr 6, 2017:** The previous question was ordered pursuant to the rule.
- **Apr 6, 2017:** Passed/agreed to in House: On passage Passed by the Yeas and Nays: 417 - 3 (Roll no. 221).(text: CR H2759)
- **Apr 6, 2017:** On passage Passed by the Yeas and Nays: 417 - 3 (Roll no. 221). (text: CR H2759)
- **Apr 6, 2017:** Motion to reconsider laid on the table Agreed to without objection.
- **Apr 6, 2017:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Apr 5, 2017:** Rule H. Res. 242 passed House.
- **Apr 3, 2017:** Rules Committee Resolution H. Res. 242 Reported to House. Rule provides for consideration of H.R. 1219 with 1 hour of general debate. The resolution provides for one motion to recommit; and providing for proceedings during the period from April 7, 2017 through April 24, 2017
- **Mar 29, 2017:** Reported by the Committee on Financial Services. H. Rept. 115-70.
- **Mar 29, 2017:** Placed on the Union Calendar, Calendar No. 41.
- **Mar 9, 2017:** Committee Consideration and Mark-up Session Held.
- **Mar 9, 2017:** Ordered to be Reported by the Yeas and Nays: 54 - 2.
- **Feb 27, 2017:** Introduced in House
- **Feb 27, 2017:** Referred to the House Committee on Financial Services.