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Spurring Business in Communities Act of 2018

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Oct 24, 2017

Current Status: By Senator Risch from Committee on Small Business and Entrepreneurship filed written report. Report

Latest Action: By Senator Risch from Committee on Small Business and Entrepreneurship filed written report. Report No. 115-449. (Dec 20, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/1995>

Sponsor

Name: Sen. Rubio, Marco [R-FL]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Nov 27, 2017
Sen. Kennedy, John [R-LA]	R · LA		Mar 12, 2018
Sen. Capito, Shelley Moore [R-WV]	R · WV		Jun 18, 2018

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Reported By	Mar 19, 2018

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
115 HR 4111	Identical bill	Dec 19, 2018: Became Public Law No: 115-333.

Spurring Business in Communities Act of 2018

(Sec. 2) This bill amends the Small Business Investment Act of 1958 to:

- require the Small Business Administration (SBA), in reviewing and processing an entity's application to become a small business investment company (SBIC), to give first priority to an SBIC applicant located in an underlicensed state (i.e., a state in which the number of licensees per capita is less than the median number of licensees per capita for all states) with below median financing; and
- exempt applicants in underlicensed states from certain SBA capital requirements.

Actions Timeline

- **Dec 20, 2018:** By Senator Risch from Committee on Small Business and Entrepreneurship filed written report. Report No. 115-449.
- **Mar 19, 2018:** Committee on Small Business and Entrepreneurship. Reported by Senator Risch with an amendment. Without written report.
- **Mar 19, 2018:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 350.
- **Mar 14, 2018:** Committee on Small Business and Entrepreneurship. Ordered to be reported without amendment favorably.
- **Oct 24, 2017:** Introduced in Senate
- **Oct 24, 2017:** Read twice and referred to the Committee on Small Business and Entrepreneurship.