

## S 2324

### Small Business Credit Availability Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Jan 18, 2018

**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. (Jan 18, 2018)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/2324>

### Sponsor

**Name:** Sen. Heller, Dean [R-NV]

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

### Cosponsors (17 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Manchin, Joe, III [D-WV]	D · WV		Jan 18, 2018
Sen. Donnelly, Joe [D-IN]	D · IN		Jan 22, 2018
Sen. Risch, James E. [R-ID]	R · ID		Feb 6, 2018
Sen. Toomey, Patrick [R-PA]	R · PA		Feb 8, 2018
Sen. Menendez, Robert [D-NJ]	D · NJ		Feb 14, 2018
Sen. Nelson, Bill [D-FL]	D · FL		Feb 15, 2018
Sen. Bennet, Michael F. [D-CO]	D · CO		Feb 27, 2018
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Feb 27, 2018
Sen. Heitkamp, Heidi [D-ND]	D · ND		Feb 27, 2018
Sen. Peters, Gary C. [D-MI]	D · MI		Feb 27, 2018
Sen. Stabenow, Debbie [D-MI]	D · MI		Feb 27, 2018
Sen. Tillis, Thomas [R-NC]	R · NC		Feb 27, 2018
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Feb 28, 2018
Sen. Shaheen, Jeanne [D-NH]	D · NH		Mar 5, 2018
Sen. Tester, Jon [D-MT]	D · MT		Mar 5, 2018
Sen. Rounds, Mike [R-SD]	R · SD		Mar 12, 2018
Sen. Scott, Tim [R-SC]	R · SC		Mar 12, 2018

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 18, 2018

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 HR 4267	Related bill	<b>Apr 24, 2018:</b> Placed on the Union Calendar, Calendar No. 495.
115 HR 1625	Related bill	<b>Mar 23, 2018:</b> Became Public Law No: 115-141.

Summary (as of Jan 18, 2018)

Small Business Credit Availability Act

This bill amends the Investment Company Act of 1940 to reduce the required asset-coverage ratio applicable to a Business Development Company (BDC) from 200% to 150% if: (1) the BDC makes specified disclosures on its website and to the Securities and Exchange Commission (SEC); and (2) the modified asset-coverage ratio is approved by the required majority of the BDC's directors, general partners, or shareholders (as applicable).

The SEC must allow BDCs to use securities offering and proxy rules that are available to other issuers.

Actions Timeline

- **Jan 18, 2018:** Introduced in Senate
- **Jan 18, 2018:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.