

## S 444

Supporting America's Innovators Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Feb 27, 2017

**Current Status:** Held at the desk.

**Latest Action:** Held at the desk. (Sep 12, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/444>

### Sponsor

**Name:** Sen. Heitkamp, Heidi [D-ND]

**Party:** Democratic • **State:** ND • **Chamber:** Senate

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Heller, Dean [R-NV]	R · NV		Feb 27, 2017
Sen. Warner, Mark R. [D-VA]	D · VA		Mar 6, 2017

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Reported By	Mar 13, 2017
Small Business and Entrepreneurship Committee	Senate	Hearings By (full committee)	Apr 26, 2017

### Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
115 HR 1219	Identical bill	<b>Apr 6, 2017:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

(This measure has not been amended since it was introduced. The expanded summary of the Senate 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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- **Sep 12, 2017:** Received in the House.
- **Sep 12, 2017:** Message on Senate action sent to the House.
- **Sep 12, 2017:** Held at the desk.
- **Sep 11, 2017:** Passed/agreed to in Senate: Passed Senate without amendment by Unanimous Consent.(consideration: CR S5168; text: CR S5168)
- **Sep 11, 2017:** Passed Senate without amendment by Unanimous Consent. (consideration: CR S5168; text: CR S5168)
- **Apr 26, 2017:** Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 115-58.
- **Mar 13, 2017:** Committee on Banking, Housing, and Urban Affairs. Reported by Senator Crapo without amendment. Without written report.
- **Mar 13, 2017:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 12.
- **Mar 9, 2017:** Committee on Banking, Housing, and Urban Affairs. Ordered to be reported without amendment favorably.
- **Feb 27, 2017:** Introduced in Senate
- **Feb 27, 2017:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.