

## S 1233

### Community Bank Access to Capital Act of 2019

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 30, 2019

**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. (Apr 30, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/1233>

## Sponsor

**Name:** Sen. Rounds, Mike [R-SD]

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

## Cosponsors (1 total)

| Cosponsor                 | Party / State | Role | Date Joined |
|---------------------------|---------------|------|-------------|
| Sen. Kennedy, John [R-LA] | R · LA        |      | Jun 4, 2019 |

## Committee Activity

| Committee                                     | Chamber | Activity    | Date         |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate  | Referred To | Apr 30, 2019 |

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

No related bills are listed.

## Summary (as of Apr 30, 2019)

### Community Bank Access to Capital Act of 2019

This bill creates an exemption from internal control report attestation requirements for depository institutions with assets less than \$5 billion. These institutions are also exempt from certain annual reports on financial condition and management.

The Securities and Exchange Commission must revise Regulation D (which exempts certain offerings from securities registration requirements) to (1) raise the limit on the number of purchasers of securities, and (2) include a person's primary residence as an asset used in determining whether a person is an accredited investor eligible to participate in these offerings.

## Actions Timeline

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- **Apr 30, 2019:** Introduced in Senate
- **Apr 30, 2019:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.