

S 2188

SBIC Licensing Improvement Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jul 18, 2019

Current Status: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Latest Action: Read twice and referred to the Committee on Small Business and Entrepreneurship. (Jul 18, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/2188>

Sponsor

Name: Sen. Hawley, Josh [R-MO]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Coons, Christopher A. [D-DE]	D · DE		Jul 18, 2019

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Jul 18, 2019

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Jul 18, 2019)

SBIC Licensing Improvement Act

This bill modifies the timeline and creates an appeals process for the approval or disapproval of Small Business Investment Company (SBIC) license applications.

Specifically, when an application to be licensed as an SBIC is approved, the bill requires the Small Business Administration to issue such license within 10 business days. The bill also (1) authorizes an applicant whose application is denied to request a written decision for the disapproval, and (2) establishes an appeals process for such applicant. Lastly, the bill allows a state development company that meets certain qualifications to apply for an SBIC license.

Actions Timeline

- **Jul 18, 2019:** Introduced in Senate
- **Jul 18, 2019:** Read twice and referred to the Committee on Small Business and Entrepreneurship.

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