

## HR 3633

### Women and Minority Equity Investment Act of 2019

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** Jul 9, 2019

**Current Status:** Referred to the House Committee on Small Business.

**Latest Action:** Referred to the House Committee on Small Business. (Jul 9, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/3633>

## Sponsor

**Name:** Rep. Kelly, Robin L. [D-IL-2]

**Party:** Democratic • **State:** IL • **Chamber:** House

## Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bass, Karen [D-CA-37]	D · CA		Jul 17, 2019
Rep. Beatty, Joyce [D-OH-3]	D · OH		Feb 11, 2020

## Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Jul 9, 2019

## Subjects & Policy Tags

### Policy Area:

Commerce

## Related Bills

No related bills are listed.

## Summary (as of Jul 9, 2019)

### Women and Minority Equity Investment Act of 2019

This bill modifies eligibility requirements for Small Business Administration (SBA) contracting opportunities available to a woman- or minority-owned business.

Currently, to be eligible for certain SBA programs, a woman or minority business owner must own an unconditional majority (at least 51%) of their business. However, the bill allows a woman- or minority-owned small business to maintain its contracting eligibility in the event a venture capital or private equity firm purchases an ownership stake in the business, so long as the purchasing enterprise is also owned by either a woman or minority.

## **Actions Timeline**

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- **Jul 9, 2019:** Introduced in House
- **Jul 9, 2019:** Referred to the House Committee on Small Business.