

HR 6252

Relief for Small Businesses Through Micro-Offerings Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 12, 2020

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Mar 12, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6252>

Sponsor

Name: Rep. McHenry, Patrick T. [R-NC-10]

Party: Republican • **State:** NC • **Chamber:** House

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Barr, Andy [R-KY-6]	R · KY		Mar 12, 2020
Rep. Huizenga, Bill [R-MI-2]	R · MI		Mar 12, 2020
Rep. Stivers, Steve [R-OH-15]	R · OH		Mar 12, 2020
Rep. Wagner, Ann [R-MO-2]	R · MO		Mar 12, 2020

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 12, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Relief for Small Businesses Through Micro-Offerings Act of 2020

This bill temporarily exempts certain securities offerings from the registration requirements of the Securities and Exchange Commission (SEC). Specifically, securities offerings are exempt from these registration requirements if (1) the aggregate amount of securities sold to all investors by the issuer is not more than \$250,000, (2) the amount sold to any investor by the issuer does not exceed \$5,000, and (3) the transaction is conducted through a registered broker or funding portal. This exemption ends three years after the date of enactment.

The SEC may by rule prohibit a person from engaging in such an offering if the person is subject to certain bad-actor or statutory disqualifications.

The Government Accountability Office must report on the impact of this exemption.

Actions Timeline

- **Mar 12, 2020:** Introduced in House
- **Mar 12, 2020:** Referred to the House Committee on Financial Services.