

## HR 8120

### Increasing Opportunities for Small Businesses Act of 2020

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** Aug 28, 2020

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

**Latest Action:** Referred to the House Committee on Small Business. (Aug 28, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/8120>

## Sponsor

**Name:** Rep. Bishop, Dan [R-NC-9]

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

## Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Timmons, William R. IV [R-SC-4]	R · SC		Aug 28, 2020

## Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Aug 28, 2020

## Subjects & Policy Tags

### Policy Area:

Commerce

## Related Bills

Bill	Relationship	Last Action
116 S 5011	Related bill	Dec 11, 2020: Read twice and referred to the Committee on Finance.

## **Increasing Opportunities for Small Businesses Act of 2020**

This bill requires the Small Business Administration (SBA), through specified offices, centers, and programs, to train and educate field representatives on investments in areas designated as qualified opportunity zones.

Opportunity zone designation is an economic development tool that facilitates investment in distressed areas to spur economic growth and job creation in low-income communities.

Field representatives shall (1) serve as the point of contact for questions and resources on such investments, (2) educate local elected leaders on such investments, and (3) hold an annual seminar in each state to provide education on how to benefit from such investments.

The SBA must submit an annual report on the efforts of the field representatives.

### **Actions Timeline**

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- **Aug 28, 2020:** Introduced in House
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