

## S 1058

### Rural Capital Access Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** Mar 25, 2021

**Current Status:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text: CR S1830-183

**Latest Action:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text: CR S1830-1831) (Mar 25, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/1058>

### Sponsor

**Name:** Sen. Thune, John [R-SD]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Fischer, Deb [R-NE]	R · NE		Mar 25, 2021
Sen. Shaheen, Jeanne [D-NH]	D · NH		Mar 25, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Mar 25, 2021

### Subjects & Policy Tags

#### Policy Area:

Commerce

### Related Bills

No related bills are listed.

## Rural Capital Access Act

This bill increases federally backed leverage, or investments, available to small businesses in rural areas through Small Business Administration (SBA) programs. Specifically, the bill (1) reduces restrictions on federally backed leverage for small business investment companies (SBICs) investing in small businesses located in rural areas, and (2) allows the SBA to extend as leverage to rural business investment companies certain unexpended amounts intended for SBICs.

The bill also establishes an interagency working group comprised of the SBA, the Department of Agriculture, and industry stakeholders to develop administrative and legislative recommendations to improve program coordination and capital access in rural areas.

## Actions Timeline

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- **Mar 25, 2021:** Introduced in Senate
- **Mar 25, 2021:** Read twice and referred to the Committee on Small Business and Entrepreneurship. (text: CR S1830-1831)