

## S 1759

MicroCap Small Business Investing Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** May 20, 2021

**Current Status:** Committee on Small Business and Entrepreneurship. Hearings held.

**Latest Action:** Committee on Small Business and Entrepreneurship. Hearings held. (Oct 27, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/1759>

### Sponsor

**Name:** Sen. Hickenlooper, John W. [D-CO]

**Party:** Democratic • **State:** CO • **Chamber:** Senate

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Risch, James E. [R-ID]	R · ID		May 20, 2021
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Sep 29, 2021
Sen. Scott, Tim [R-SC]	R · SC		Sep 29, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Hearings By (full committee)	Oct 27, 2021

### Subjects & Policy Tags

#### Policy Area:

Commerce

### Related Bills

Bill	Relationship	Last Action
117 HR 3842	Identical bill	<b>Jun 11, 2021:</b> Referred to the House Committee on Small Business.

## **MicroCap Small Business Investing Act of 2021**

This bill authorizes the Small Business Administration (SBA) to issue up to ten Small Business Investment Company (SBIC) licenses each year to certain applicants. An SBIC is a privately owned company, licensed and regulated by the SBA, which invests in small businesses through debt and equity.

A license issued under the bill must be awarded to an applicant

- that would otherwise be issued a license except that the management of the applicant does not satisfy certain qualification requirements such as investment experience;
- where the fund managers have a documented record of successful business experience, a record of business management success, or knowledge in the particular industry or business in which the investment strategy is being pursued; and
- that will make at least 25% of its investments in specified areas and businesses (e.g., low-income communities, businesses owned or controlled by individuals in underserved communities, and rural areas).

The SBA must prioritize applicants that are located in states with fewer licenses and establish a streamlined application process for those licenses.

## **Actions Timeline**

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- **Oct 27, 2021:** Committee on Small Business and Entrepreneurship. Hearings held.
- **Jun 9, 2021:** Committee on Small Business and Entrepreneurship. Hearings held.
- **May 20, 2021:** Introduced in Senate
- **May 20, 2021:** Read twice and referred to the Committee on Small Business and Entrepreneurship.

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