

S 2521

SBIC Advisory Committee Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jul 28, 2021

Current Status: Held at the desk.

Latest Action: Held at the desk. (Sep 29, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/2521>

Sponsor

Name: Sen. Cardin, Benjamin L. [D-MD]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Risch, James E. [R-ID]	R · ID		Jul 28, 2021
Sen. Coons, Christopher A. [D-DE]	D · DE		Feb 17, 2022

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Reported By	Feb 17, 2022

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Sep 28, 2022)

SBIC Advisory Committee Act of 2022

This bill requires the Small Business Administration (SBA) to establish an advisory committee to develop recommendations for expanding SBA assistance provided through Small Business Investment Companies (SBICs). SBICs are privately owned companies, licensed and regulated by the SBA, which invest in small businesses through debt and equity.

Composed in part of representatives of and partners with small businesses in low-income communities and rural areas, the advisory committee must make recommendations for SBICs to invest in (1) underlicensed and underfinanced states; and (2) small businesses owned by socially or economically disadvantaged individuals, veterans, and women.

Actions Timeline

- **Sep 29, 2022:** Message on Senate action sent to the House.
- **Sep 29, 2022:** Received in the House.
- **Sep 29, 2022:** Held at the desk.
- **Sep 28, 2022:** Measure laid before Senate by unanimous consent. (consideration: CR S5168)
- **Sep 28, 2022:** The committee substitute withdrawn by Unanimous Consent.
- **Sep 28, 2022:** Passed/agreed to in Senate: Passed Senate with an amendment and an amendment to the Title by Voice Vote.
- **Sep 28, 2022:** Passed Senate with an amendment and an amendment to the Title by Voice Vote. (text of amendment in the nature of a substitute: CR S5169-5170)
- **May 3, 2022:** By Senator Cardin from Committee on Small Business and Entrepreneurship filed written report. Report No. 117-105. Minority views filed.
- **Feb 17, 2022:** Committee on Small Business and Entrepreneurship. Reported by Senator Cardin with an amendment in the nature of a substitute and an amendment to the title. Without written report.
- **Feb 17, 2022:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 280.
- **Feb 15, 2022:** Committee on Small Business and Entrepreneurship. Ordered to be reported with an amendment in the nature of a substitute favorably.
- **Jul 28, 2021:** Introduced in Senate
- **Jul 28, 2021:** Read twice and referred to the Committee on Small Business and Entrepreneurship.