

S 3391

Small Business Mergers, Acquisitions, Sales, and Brokerage Simplification Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Dec 14, 2021

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. (Apr 5, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/3391>

Sponsor

Name: Sen. Kennedy, John [R-LA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Apr 5, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 HR 935	Related bill	May 12, 2022: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Dec 14, 2021)

Small Business Mergers, Acquisitions, Sales, and Brokerage Simplification Act of 2021

This bill exempts from securities registration requirements certain merger-and-acquisition brokers that facilitate transfer of ownership in privately held companies with earnings or revenues under a specified threshold. However, this exemption shall not apply to certain brokers, including those that provide financing related to the transfer of ownership, engage on behalf of any party in a transaction involving specified shell companies, or are subject to suspension or revocation of registration.

Actions Timeline

- **Apr 5, 2022:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Dec 14, 2021:** Introduced in Senate
- **Dec 14, 2021:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.