

## S 3939

SEED Act of 2022

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 28, 2022

**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/3939>

### Sponsor

**Name:** Sen. Scott, Tim [R-SC]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Moran, Jerry [R-KS]	R · KS		Mar 28, 2022

### 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

*No related bills are listed.*

### Summary (as of Mar 28, 2022)

#### Small Entrepreneurs' Empowerment and Development Act of 2022 or the SEED Act of 2022

This bill creates an exemption to securities registration requirements for a micro-offering of securities. In general, the Securities and Exchange Commission (SEC) prohibits the offering or selling of securities unless the offering is registered with the SEC or it qualifies for an exemption.

The bill defines a *micro-offering* as an aggregate amount of securities sold by an issuer that does not exceed \$500,000 in a 12-month period. This exemption does not apply to issuers who are convicted of specified financial crimes or are subject to specified disciplinary actions.

## Actions Timeline

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- **Apr 5, 2022:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Mar 28, 2022:** Introduced in Senate
- **Mar 28, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.