

S 3961

Access to Small Business Investor Capital Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 30, 2022

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

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. (Sep 15, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/3961>

Sponsor

Name: Sen. Daines, Steve [R-MT]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Menendez, Robert [D-NJ]	D · NJ		Mar 30, 2022

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Sep 15, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 HR 5598	Related bill	Oct 15, 2021: Referred to the House Committee on Financial Services.

Summary (as of Mar 30, 2022)

Access to Small Business Investor Capital Act

This bill allows a registered investment company to exclude from the calculation of acquired fund fees and expenses those incurred indirectly from investment in a business development company. Instead, such fees and expenses may be disclosed in a footnote. *Acquired fund fees and expenses* is a required line item on a fund's fee schedule that provides the operating expenses of the fund.

Actions Timeline

- **Sep 15, 2022:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Mar 30, 2022:** Introduced in Senate
- **Mar 30, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.