

S 3976

Expanding American Entrepreneurship Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 31, 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/3976>

Sponsor

Name: Sen. Moran, Jerry [R-KS]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Scott, Tim [R-SC]	R · SC		Mar 31, 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 31, 2022)

Expanding American Entrepreneurship Act

This bill revises qualification requirements for venture capital funds. Venture capital funds are exempt from certain regulations applicable to other investment firms, including those related to filings, audits, and restricted communications with investors. Currently, an investment firm qualifies as a venture capital fund if, among other requirements (1) the fund's securities are owned by 250 persons or less, and (2) the fund has \$10 million or less in aggregate capital contributions and uncalled committed capital. The bill increases these amounts to 500 persons and \$50 million, respectively.

Actions Timeline

- **Apr 5, 2022:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Mar 31, 2022:** Introduced in Senate
- **Mar 31, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.