

## HR 4227

Developing and Empowering our Aspiring Leaders Act of 2022

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jun 29, 2021

**Current Status:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 27, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/4227>

### Sponsor

**Name:** Rep. Hollingsworth, Trey [R-IN-9]

**Party:** Republican • **State:** IN • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 27, 2022
Financial Services Committee	House	Referred To	Jun 29, 2021

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
<a href="#">117 S 3914</a>	Related bill	<b>Apr 5, 2022:</b> Committee on Banking, Housing, and Urban Affairs. Hearings held.

## Developing and Empowering our Aspiring Leaders Act of 2022

This bill directs the Securities and Exchange Commission (SEC) to revise venture capital investment regulations if the SEC determines such revisions would facilitate capital formation without compromising investor protection. Venture capital funds are exempt from certain regulations applicable to other investment firms, including those related to filings, audits, and restricted communications with investors. Under current law, non-qualifying investments—which include secondary transactions and investments in other venture capital funds—may comprise up to 20% of a venture capital fund.

The bill allows, after SEC approval, investments acquired through secondary transactions or investments in other venture capital funds to be considered as qualifying investments for venture capital funds. However, for a private fund to qualify as a venture capital fund, the fund's investments must predominately be acquired directly from a qualifying portfolio company.

### Actions Timeline

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- **Jul 27, 2022:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jul 26, 2022:** Ms. Waters moved to suspend the rules and pass the bill, as amended.
- **Jul 26, 2022:** Considered under suspension of the rules. (consideration: CR H7152-7153)
- **Jul 26, 2022:** DEBATE - The House proceeded with forty minutes of debate on H.R. 4227.
- **Jul 26, 2022:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H7152)
- **Jul 26, 2022:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H7152)
- **Jul 26, 2022:** Motion to reconsider laid on the table Agreed to without objection.
- **Jul 26, 2022:** The title of the measure was amended. Agreed to without objection.
- **Jun 29, 2021:** Introduced in House
- **Jun 29, 2021:** Referred to the House Committee on Financial Services.