

HR 4243

Improving Capital Allocation for Newcomers Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 29, 2021

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jun 29, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/4243>

Sponsor

Name: Rep. Timmons, William R. IV [R-SC-4]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 29, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jun 29, 2021)

Improving Capital Allocation for Newcomers Act of 2021

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 600 persons and \$150 million, respectively.

Actions Timeline

- **Jun 29, 2021:** Introduced in House
- **Jun 29, 2021:** Referred to the House Committee on Financial Services.