

## HR 5225

Micro-SBIC and Emerging Managers Program Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** Sep 10, 2021

**Current Status:** Referred to the House Committee on Small Business.

**Latest Action:** Referred to the House Committee on Small Business. (Sep 10, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/5225>

### Sponsor

**Name:** Rep. Houlahan, Chrissy [D-PA-6]

**Party:** Democratic • **State:** PA • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Sep 10, 2021

### Subjects & Policy Tags

**Policy Area:**

Commerce

### Related Bills

*No related bills are listed.*

## **Micro-SBIC and Emerging Managers Program Act of 2021**

This bill establishes programs for the Small Business Administration (SBA) to (1) issue certain applicants a license to operate a Small Business Investment Company (SBIC) and (2) provide assistance to SBICs operated by emerging managers. An SBIC is a privately owned company, licensed and regulated by the SBA, which invests in small businesses through debt and equity.

First, the bill lowers the threshold to receive an SBIC license to include applicants that hold private capital of at least \$5 million and have significant business expertise relevant to the applicant's investment strategy. The bill also sets limits on the amount of financing these SBICs may receive from the SBA.

Additionally, the bill allows managers with substantial experience operating SBICs to enter an agreement, approved by the SBA, to provide guidance and assistance to SBIC applicants that are managed by at least two emerging managers who have an investment record of less than 10 years or who focus on underserved markets.

### **Actions Timeline**

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- **Sep 10, 2021:** Introduced in House
- **Sep 10, 2021:** Referred to the House Committee on Small Business.