

S 5287

Startup Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Dec 15, 2022

Current Status: Read twice and referred to the Committee on the Judiciary.

Latest Action: Read twice and referred to the Committee on the Judiciary. (Dec 15, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/5287>

Sponsor

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

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blunt, Roy [R-MO]	R · MO		Dec 15, 2022
Sen. Klobuchar, Amy [D-MN]	D · MN		Dec 15, 2022
Sen. Warner, Mark R. [D-VA]	D · VA		Dec 15, 2022

Committee Activity

Committee	Chamber	Activity	Date
Judiciary Committee	Senate	Referred To	Dec 15, 2022

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Startup Act

This bill provides conditional visas to certain immigrants with advanced educational credentials. It also establishes a grant program to promote innovation and imposes requirements on certain rulemaking activities.

The Department of Homeland Security (DHS) may provide conditional permanent resident status to up to 50,000 aliens with advanced science, technology, engineering, or math (STEM) degrees. Such aliens may remain in the country for up to one year after the expiration of a student visa to find employment, or indefinitely if already engaged in a STEM field.

DHS may issue conditional immigrant visas for up to 75,000 qualified alien entrepreneurs. The bill imposes various requirements on such entrepreneurs, such as creating a number of full-time jobs for a period of time, after which the alien shall receive permanent resident status.

The bill increases the per-country cap on family-based immigrant visas from 7% of the total number of such visas available that year to 15%, and eliminates the 7% cap for employment-based immigrant visas. It also removes an offset that reduced the number of visas for individuals from China.

The bill establishes a grant program to support the commercialization of federally-funded research. It also requires the Small Business Administration to award grants regionally to interconnected businesses within an industry sector.

This bill requires federal agencies, before proposing a rule that may have a significant economic effect, to publish an analysis of the rule, including the problem the rule intends to address and a cost-benefit analysis.

Actions Timeline

- **Dec 15, 2022:** Introduced in Senate
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