

## HR 7977

### Promoting Opportunities for Non-Traditional Capital Formation Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** Jun 8, 2022

**Current Status:** Ordered to be Reported (Amended) by the Yeas and Nays: 29 - 24.

**Latest Action:** Ordered to be Reported (Amended) by the Yeas and Nays: 29 - 24. (Jun 22, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/7977>

### Sponsor

**Name:** Rep. Waters, Maxine [D-CA-43]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Markup By	Jun 22, 2022

### Subjects & Policy Tags

#### Policy Area:

Commerce

### Related Bills

No related bills are listed.

### Summary (as of Jun 8, 2022)

### Promoting Opportunities for Non-Traditional Capital Formation Act

This bill expands the functions of the Securities and Exchange Commission's Office of the Advocate for Small Business Capital Formation.

Specifically, the office must (1) provide educational resources and host events to promote capital-raising options for underrepresented small businesses and businesses in rural areas, and (2) meet annually with representatives of state securities commissions to discuss opportunities for collaboration and coordination.

## **Actions Timeline**

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- **Jun 22, 2022:** Committee Consideration and Mark-up Session Held.
- **Jun 22, 2022:** Ordered to be Reported (Amended) by the Yeas and Nays: 29 - 24.
- **Jun 8, 2022:** Introduced in House
- **Jun 8, 2022:** Referred to the House Committee on Financial Services.