

HR 935

Small Business Mergers, Acquisitions, Sales, and Brokerage Simplification Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 8, 2021

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (May 12, 2022)

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (May 12, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/935>

Sponsor

Name: Rep. Huizenga, Bill [R-MI-2]

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

Cosponsors (3 total)

| Cosponsor | Party / State | Role | Date Joined |
|------------------------------------|---------------|------|-------------|
| Rep. Higgins, Brian [D-NY-26] | D · NY | | Feb 8, 2021 |
| Rep. Maloney, Carolyn B. [D-NY-12] | D · NY | | Feb 8, 2021 |
| Rep. Posey, Bill [R-FL-8] | R · FL | | Feb 8, 2021 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate | Referred To | May 12, 2022 |
| Financial Services Committee | House | Reported By | May 10, 2022 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

| Bill | Relationship | Last Action |
|------------|--------------|---|
| 117 S 3391 | Related bill | Apr 5, 2022: Committee on Banking, Housing, and Urban Affairs. Hearings held. |

Small Business Mergers, Acquisitions, Sales, and Brokerage Simplification Act of 2021

This bill exempts from securities registration requirements certain merger-and-acquisition brokers that facilitate transfer of ownership in privately held companies with earnings or revenues under a specified threshold. However, this exemption shall not apply to certain brokers, including those that provide financing related to the transfer of ownership, engage on behalf of any party in a transaction involving specified shell companies, or have been barred or suspended from association with a broker or dealer.

Actions Timeline

- **May 12, 2022:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **May 11, 2022:** Considered as unfinished business. (consideration: CR H4837-4838)
- **May 11, 2022:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 419 - 0 (Roll no. 158).
- **May 11, 2022:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 419 - 0 (Roll no. 158). (text: 05/10/2022 CR H4746-4747)
- **May 11, 2022:** Motion to reconsider laid on the table Agreed to without objection.
- **May 10, 2022:** Reported (Amended) by the Committee on Financial Services. H. Rept. 117-313.
- **May 10, 2022:** Placed on the Union Calendar, Calendar No. 233.
- **May 10, 2022:** Mr. Garcia (IL) moved to suspend the rules and pass the bill, as amended.
- **May 10, 2022:** Considered under suspension of the rules. (consideration: CR H4746-4748)
- **May 10, 2022:** DEBATE - The House proceeded with forty minutes of debate on H.R. 935.
- **May 10, 2022:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Jul 29, 2021:** Committee Consideration and Mark-up Session Held.
- **Jul 29, 2021:** Ordered to be Reported in the Nature of a Substitute (Amended) by Voice Vote.
- **Jul 28, 2021:** Committee Consideration and Mark-up Session Held.
- **Feb 8, 2021:** Introduced in House
- **Feb 8, 2021:** Referred to the House Committee on Financial Services.