

S 1243

Small Business Investment Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 20, 2023

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

Latest Action: Read twice and referred to the Committee on Finance. (Apr 20, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/1243>

Sponsor

Name: Sen. Cornyn, John [R-TX]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 20, 2023

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
118 HR 2767	Identical bill	Apr 20, 2023: Referred to the House Committee on Ways and Means.

Summary (as of Apr 20, 2023)

Small Business Investment Act of 2023

This bill increases the exclusion of gain from the disposition of qualified small business stock held for five years or more. The increase also applies to convertible debt instruments (debt instruments that can be converted into stock).

The bill also eliminates the requirement that qualified small business stock be issued solely by a C corporation.

Actions Timeline

- **Apr 20, 2023:** Introduced in Senate
- **Apr 20, 2023:** Read twice and referred to the Committee on Finance.