

S 2212

SBIC Advisory Committee Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jun 22, 2023

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 171.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 171. (Jul 25, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/2212>

Sponsor

Name: Sen. Cardin, Benjamin L. [D-MD]

Party: Democratic • **State:** MD • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Reported By	Jul 25, 2023

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Jul 25, 2023)

SBIC Advisory Committee Act of 2023

This bill requires the Small Business Administration (SBA) to establish an advisory committee to develop recommendations for expanding SBA assistance provided through Small Business Investment Companies (SBICs). SBICs are privately owned companies, licensed and regulated by the SBA, which invest in small businesses through debt and equity.

Composed in part of representatives of and partners with small businesses in low-income communities and rural areas, the advisory committee must make recommendations for SBICs to invest in (1) underlicensed and underfinanced states; and (2) small businesses owned by socially or economically disadvantaged individuals, veterans, and women.

Actions Timeline

- **Jul 25, 2023:** Committee on Small Business and Entrepreneurship. Reported by Senator Cardin with amendments. Without written report.
- **Jul 25, 2023:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 171.
- **Jul 19, 2023:** Committee on Small Business and Entrepreneurship. Ordered to be reported without amendment favorably.
- **Jun 22, 2023:** Introduced in Senate
- **Jun 22, 2023:** Read twice and referred to the Committee on Small Business and Entrepreneurship.