

HR 2609

SEED Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 13, 2023

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Apr 13, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/2609>

Sponsor

Name: Rep. McHenry, Patrick T. [R-NC-10]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Emmer, Tom [R-MN-6]	R · MN		Apr 27, 2023

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 13, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 2799	Related bill	Mar 11, 2024: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Apr 13, 2023)

Small Entrepreneurs' Empowerment and Development Act of 2023 or the SEED Act of 2023

This bill establishes an exemption to certain securities regulations for small offerings of securities. Specifically, securities registration is not required for a sale of securities if the total amount of securities sold by the issuer during the preceding 12-month period does not exceed \$250,000.

Furthermore, the Securities and Exchange Commission must issue rules under which an issuer is disqualified from offering securities through this exemption. These rules must disqualify any such offering or sale of securities by a person subject to specified regulatory disciplinary actions or convicted of certain felonies or misdemeanors.

Actions Timeline

- **Apr 13, 2023:** Introduced in House
- **Apr 13, 2023:** Referred to the House Committee on Financial Services.