

S 2623

Protecting Small Business Information Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jul 27, 2023

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 27, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/2623>

Sponsor

Name: Sen. Rounds, Mike [R-SD]

Party: Republican • State: SD • Chamber: Senate

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Tillis, Thomas [R-NC]	R · NC		Nov 29, 2023
Sen. Scott, Rick [R-FL]	R · FL		Dec 12, 2023
Sen. Sullivan, Dan [R-AK]	R · AK		Dec 12, 2023
Sen. Hagerty, Bill [R-TN]	R · TN		Jan 18, 2024

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 27, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 4035	Related bill	Jun 12, 2023: Referred to the House Committee on Financial Services.

Summary (as of Jul 27, 2023)

Protecting Small Business Information Act of 2023

This bill requires the Department of the Treasury to ensure all rules issued under the Corporate Transparency Act have the same effective date. Any final rules already issued must not take effect until all final rules under the act have been issued. The act requires companies to report beneficial ownership information (i.e., the identity of individuals behind a corporate entity) to the Financial Crimes Enforcement Network (FinCEN).

Actions Timeline

- **Jul 27, 2023:** Introduced in Senate
- **Jul 27, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.