

S 3030

Encouraging Public Offerings Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Oct 4, 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. (Oct 4, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/3030>

Sponsor

Name: Sen. Budd, Ted [R-NC]

Party: Republican • State: NC • Chamber: Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Tillis, Thomas [R-NC]	R · NC		Oct 4, 2023
Sen. Van Hollen, Chris [D-MD]	D · MD		Oct 4, 2023
Sen. Warnock, Raphael G. [D-GA]	D · GA		Oct 4, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Oct 4, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 2793	Identical bill	<b>Jun 6, 2023:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

## Encouraging Public Offerings Act of 2023

This bill provides statutory authority for all issuers of securities to use certain offering procedures that are available to emerging growth companies.

Specifically, the bill allows under statute issuers of securities to communicate with potential investors to ascertain interest in a contemplated securities offering, either before or after the filing of a registration statement (i.e., *test the waters*).

Additionally, issuers are allowed under statute to submit a confidential draft registration statement to the Securities and Exchange Commission for review prior to public filing or within one year after the initial public offering or registration.

## Actions Timeline

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- **Oct 4, 2023:** Introduced in Senate
- **Oct 4, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.