

## S 3319

Expanding American Entrepreneurship Act

**Congress:** 118 (2023–2025, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Nov 15, 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. (Nov 15, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/senate-bill/3319>

### Sponsor

**Name:** Sen. Moran, Jerry [R-KS]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Scott, Tim [R-SC]	R · SC		Nov 15, 2023
Sen. Warner, Mark R. [D-VA]	D · VA		Nov 15, 2023

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Nov 15, 2023

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
118 HR 2790	Related bill	<b>Apr 20, 2023:</b> Referred to the House Committee on Financial Services.

### Summary (as of Nov 15, 2023)

#### Expanding American Entrepreneurship Act

This bill revises qualification requirements for venture capital funds. Venture capital funds are exempt from certain regulations applicable to other investment firms, including those related to filings, audits, and restricted communications with investors. Currently, an investment firm qualifies as a venture capital fund if, among other requirements (1) the fund's securities are owned by 250 persons or less, and (2) the fund has \$10 million or less in aggregate capital contributions and uncalled committed capital. The bill increases these amounts to 500 persons and \$50 million, respectively.

## Actions Timeline

---

- **Nov 15, 2023:** Introduced in Senate
- **Nov 15, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.