

## S 3709

### Investment Opportunity Expansion Act

**Congress:** 118 (2023–2025, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Jan 31, 2024

**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. (Jan 31, 2024)

**Official Text:** <https://www.congress.gov/bill/118th-congress/senate-bill/3709>

### Sponsor

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

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		Jan 31, 2024
Sen. Smith, Tina [D-MN]	D · MN		Jan 31, 2024

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 31, 2024

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
118 HR 2799	Related bill	<b>Mar 11, 2024:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
118 HR 2652	Related bill	<b>Apr 17, 2023:</b> Referred to the House Committee on Financial Services.

### Summary (as of Jan 31, 2024)

#### Investment Opportunity Expansion Act

This bill expands who may be considered an accredited investor for purposes of participating in private offerings of securities. (Certain unregistered securities may only be offered to accredited investors.) Specifically, the bill allows an individual to qualify if their aggregate investment in such a securities offering is not more than 10% of the individual's net assets or 10% of the individual's annual income, whichever is greater.

## Actions Timeline

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- **Jan 31, 2024:** Introduced in Senate
- **Jan 31, 2024:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.