

115TH CONGRESS
2D SESSION

H. R. 6049

To remove the limitation on large accelerated filers qualifying as an emerging growth company, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 8, 2018

Mr. KUSTOFF of Tennessee introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To remove the limitation on large accelerated filers qualifying as an emerging growth company, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “The Business Startup
5 Clarification Act of 2018”.

6 **SEC. 2. EMERGING GROWTH COMPANY CRITERIA.**

7 (a) SECURITIES ACT OF 1933.—Section 2(a)(19)(D)
8 of the Securities Act of 1933 (15 U.S.C. 77b(a)(19)(D))
9 is amended to read as follows:

1 “(D) the date on which the public float of
2 such issuer surpasses an amount established by
3 the Commission, but which amount may not be
4 less than the value of public float required to
5 qualify as a large accelerated filer under section
6 240.12b–2 of title 17, Code of Federal Regula-
7 tions.”.

8 (b) SECURITIES EXCHANGE ACT OF 1934.—Sub-
9 paragraph (D) of the first paragraph (80) of section 3(a)
10 of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a))
11 (relating to emerging growth companies) is amended to
12 read as follows:

13 “(D) the date on which the public float of
14 such issuer surpasses an amount established by
15 the Commission, but which amount may not be
16 less than the value of public float required to
17 qualify as a large accelerated filer under section
18 240.12b–2 of title 17, Code of Federal Regula-
19 tions.”.

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