

115TH CONGRESS
1ST SESSION

S. 416

To amend the Small Business Investment Incentive Act of 1980 to require an annual review by the Securities and Exchange Commission of the annual government-business forum on capital formation.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 16, 2017

Mr. DONNELLY (for himself and Mr. TILLIS) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

MARCH 7, 2017

Committee discharged; referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Small Business Investment Incentive Act of 1980 to require an annual review by the Securities and Exchange Commission of the annual government-business forum on capital formation.

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 “Small Business Capital
5 Formation Enhancement Act”.

1 **SEC. 2. ANNUAL REVIEW OF GOVERNMENT-BUSINESS**
2 **FORUM ON CAPITAL FORMATION.**

3 Section 503 of the Small Business Investment Incen-
4 tive Act of 1980 (15 U.S.C. 80e-1) is amended by adding
5 at the end the following:

6 “(e) The Commission shall—

7 “(1) review the findings and recommendations
8 of the forum; and

9 “(2) each time the forum submits a finding or
10 recommendation to the Commission, promptly issue
11 a public statement—

12 “(A) assessing the finding or recommenda-
13 tion of the forum; and

14 “(B) disclosing the action, if any, the Com-
15 mission intends to take with respect to the find-
16 ing or recommendation.”.

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