

Union Calendar No.

115TH CONGRESS
1ST SESSION

H. R. 1312

[Report No. 115-]

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 that is held pursuant to such Act.

IN THE HOUSE OF REPRESENTATIVES

MARCH 2, 2017

Mr. POLIQUIN (for himself and Mr. VARGAS) introduced the following bill;
which was referred to the Committee on Financial Services

MARCH --, 2017

Reported with an amendment, committed to the Committee of the Whole
House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italics]

[For text of introduced bill, see copy of bill as introduced on March 2, 2017]

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 that is held pursuant to such Act.

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”.*

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

8 *Section 503 of the Small Business Investment Incen-*
9 *tive Act of 1980 (15 U.S.C. 80c–1) is amended by adding*
10 *at the end the following:*

11 *“(e) The Commission shall—*

12 *“(1) review the findings and recommendations of*
13 *the forum; and*

14 *“(2) each time the forum submits a finding or*
15 *recommendation to the Commission, promptly issue a*
16 *public statement—*

17 *“(A) assessing the finding or recommenda-*
18 *tion of the forum; and*

19 *“(B) disclosing the action, if any, the Com-*
20 *mission intends to take with respect to the find-*
21 *ing or recommendation.*

22 *“(f) FORUM FINDINGS.—Nothing in this section shall*
23 *require the Commission to agree to or act upon any finding*
24 *or recommendation of the forum.”.*