

Union Calendar No.

115TH CONGRESS
1ST SESSION

H. R. 2364

[Report No. 115-]

To amend the Small Business Investment Act of 1958 to increase the amount that certain banks and savings associations may invest in small business investment companies, subject to the approval of the appropriate Federal banking agency, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 4, 2017

Ms. JUDY CHU of California (for herself, Ms. MENG, and Mr. KNIGHT) introduced the following bill; which was referred to the Committee on Small Business

JUNE --, 2017

Committed to the Committee of the Whole House on the State of the Union,
and ordered to be printed

A BILL

To amend the Small Business Investment Act of 1958 to increase the amount that certain banks and savings associations may invest in small business investment companies, subject to the approval of the appropriate Federal banking agency, 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 “Investing in Main
5 Street Act of 2017”.

6 **SEC. 2. INVESTMENT IN SMALL BUSINESS INVESTMENT**
7 **COMPANIES.**

8 Section 302(b) of the Small Business Investment Act
9 of 1958 (15 U.S.C. 682(b)) is amended—

10 (1) in paragraph (1), by inserting before the pe-
11 riod the following: “or, subject to the approval of the
12 appropriate Federal banking agency, 15 percent of
13 such capital and surplus”;

14 (2) in paragraph (2), by inserting before the pe-
15 riod the following: “or, subject to the approval of the
16 appropriate Federal banking agency, 15 percent of
17 such capital and surplus”; and

18 (3) by adding at the end the following:

19 “(3) APPROPRIATE FEDERAL BANKING AGENCY
20 DEFINED.—For purposes of this subsection, the
21 term ‘appropriate Federal banking agency’ has the
22 meaning given that term under section 3 of the Fed-
23 eral Deposit Insurance Act.”.