

[DISCUSSION DRAFT]

117TH CONGRESS
2^D SESSION

H. R. _____

To require the Under Secretary of Commerce for Minority Business Development to provide equity investments for low-wealth business owners, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M. _____ introduced the following bill; which was referred to the
Committee on _____

A BILL

To require the Under Secretary of Commerce for Minority Business Development to provide equity investments for low-wealth business owners, 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. EQUITY INVESTMENTS FOR LOW-WEALTH BUSI-**
4 **NESS OWNERS.**

5 (a) IN GENERAL.—The Under Secretary shall pro-
6 vide low-wealth business owners with equity investments
7 in an amount less than or equal to \$25,000 for a business
8 of such owner.

1 (b) USE OF AMOUNTS.—A low-wealth business owner
2 may use amounts described under subsection (a) to pur-
3 chase technology or equipment to—

4 (1) expand a business of such owner; or

5 (2) hire additional employees for such a busi-
6 ness.

7 (c) REVIEW.—The Under Secretary shall analyze the
8 growth of a business that received an amount under this
9 Act annually for the 3-year period beginning on the date
10 on which the low-wealth business owner of such business
11 received such amount.

12 (d) DEFINITIONS.—In this Act:

13 (1) LOW-WEALTH BUSINESS OWNER.—The
14 term “low-wealth business owner” means an indi-
15 vidual—

16 (A) who is a sole proprietor; and

17 (B) with a net worth less than or equal to
18 \$200,000.

19 (2) UNDER SECRETARY.—The term “Under
20 Secretary” means the Under Secretary of Commerce
21 for Minority Business Development of the Minority
22 Business Development Agency (established under
23 section 100002 of the Minority Business Develop-
24 ment Act of 2021 (15 U.S.C. 9501)).