

**[DISCUSSION DRAFT]**

119<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

**H. R.** \_\_\_\_\_

To amend the Securities Act of 1933 to raise the offering amount threshold for when issuers using the crowdfunding exemption are required to file financial statements reviewed by a public accountant who is independent of the issuer, and for other purposes.

---

IN THE HOUSE OF REPRESENTATIVES

Mr. MEUSER introduced the following bill; which was referred to the Committee on \_\_\_\_\_

---

**A BILL**

To amend the Securities Act of 1933 to raise the offering amount threshold for when issuers using the crowdfunding exemption are required to file financial statements reviewed by a public accountant who is independent of the issuer, 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 “Amendment for  
5 Crowdfunding Capital Enhancement and Small-business  
6 Support Act of 2025” or the “ACCESS Act of 2025”.

1 **SEC. 2. OFFERING THRESHOLD FOR REVIEWS BY PUBLIC**  
2 **ACCOUNTANT.**

3 (a) **IN GENERAL.**—Section 4A(b)(1)(D) of the Secu-  
4 rities Act of 1933 (15 U.S.C. 77d–1(b)(1)(D)) is amended  
5 by striking “\$100,000” each place such term appears and  
6 inserting “\$250,000”.

7 (b) **TECHNICAL CORRECTION.**—Section 4A of the Se-  
8 curities Act of 1933 (15 U.S.C. 77d–1) is amended—

9 (1) by striking “section 4(6)” each place such  
10 term appears and inserting “section 4(a)(6)”; and

11 (2) by striking “section 4(6)(B)” each place  
12 such term appears and inserting “section  
13 4(a)(6)(B)”.