

[DISCUSSION DRAFT]

119TH CONGRESS
1ST SESSION

H. R. _____

To amend the Securities Act of 1933 with respect to small company capital formation, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

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

A BILL

To amend the Securities Act of 1933 with respect to small company capital formation, 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 “Regulation A+ Im-
5 provement Act of 2025”.

6 **SEC. 2. JOBS ACT-RELATED EXEMPTION.**

7 Section 3(b) of the Securities Act of 1933 (15 U.S.C.
8 77c(b)) is amended—

1 (1) in paragraph (2)(A), by striking
2 “\$50,000,000” and inserting “\$150,000,000, ad-
3 justed for inflation by the Commission every 2 years
4 to the nearest \$10,000 to reflect the change in the
5 Consumer Price Index for All Urban Consumers
6 published by the Bureau of Labor Statistics”; and

7 (2) in paragraph (5)—

8 (A) by striking “such amount as” and in-
9 serting: “such amount, in addition to the ad-
10 justment for inflation provided for under such
11 paragraph (2)(A), as”; and

12 (B) by striking “such amount, it” and in-
13 serting “such amount, in addition to the adjust-
14 ment for inflation provided for under such
15 paragraph (2)(A), it”.