

MARCH 29, 2017

RULES COMMITTEE PRINT 115-12
TEXT OF H.R. 1219, SUPPORTING AMERICA'S
INNOVATORS ACT OF 2017

[Showing the text of H.R. 1219 as ordered reported by the
Committee on Financial Services.]

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Supporting America’s
3 Innovators Act of 2017”.

4 **SEC. 2. INVESTOR LIMITATION FOR QUALIFYING VENTURE**
5 **CAPITAL FUNDS.**

6 Section 3(c)(1) of the Investment Company Act of
7 1940 (15 U.S.C. 80a-3(c)(1)) is amended—

8 (1) in the matter preceding subparagraph (A),
9 by inserting “(or, in the case of a qualifying venture
10 capital fund, 250 persons)” after “one hundred per-
11 sons”; and

12 (2) by adding at the end the following:

13 “(C)(i) The term ‘qualifying venture cap-
14 ital fund’ means a venture capital fund that has
15 not more than \$10,000,000 in aggregate capital
16 contributions and uncalled committed capital,
17 with such dollar amount to be indexed for infla-
18 tion once every 5 years by the Commission, be-

1 ginning from a measurement made by the Com-
2 mission on a date selected by the Commission,
3 rounded to the nearest \$1,000,000.

4 “(ii) The term ‘venture capital fund’ has
5 the meaning given the term in section
6 275.203(l)–1 of title 17, Code of Federal Regu-
7 lations, or any successor regulation.”.

