

115TH CONGRESS  
1ST SESSION

# H. R. 4111

To amend the Small Business Investment Act of 1958 to improve the number of small business investment companies in underlicensed States, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 24, 2017

Mrs. MCMORRIS RODGERS introduced the following bill; which was referred to the Committee on Small Business

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## A BILL

To amend the Small Business Investment Act of 1958 to improve the number of small business investment companies in underlicensed States, 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 “Spurring Business in  
5 Communities Act of 2017”.

1 **SEC. 2. IMPROVING THE NUMBER OF SMALL BUSINESS IN-**  
2 **VESTMENT COMPANIES IN UNDERLICENSED**  
3 **STATES.**

4 The Small Business Investment Act of 1958 (15  
5 U.S.C. 661 et seq.) is amended—

6 (1) in section 103 (15 U.S.C. 662)—

7 (A) in paragraph (18)(E), by striking  
8 “and” at the end;

9 (B) in paragraph (19), by striking the pe-  
10 riod at the end and inserting “; and”; and

11 (C) by adding at the end the following:

12 “(20) the term ‘underlicensed State’ means a  
13 State in which the number of licensees per capita is  
14 less than the median number of licensees per capita  
15 for all States, as calculated by the Administrator.”;

16 (2) in section 301(e) (15 U.S.C. 681(e))—

17 (A) in paragraph (3)—

18 (i) in subparagraph (B)(iii), by strik-  
19 ing “and” at the end;

20 (ii) in subparagraph (C), by striking  
21 the period at the end and inserting “;  
22 and”; and

23 (iii) by adding at the end the fol-  
24 lowing:

25 “(D) shall give first priority to an appli-  
26 cant that is located in an underlicensed State

1 with below median financing, as determined by  
2 the Administrator.”; and

3 (B) in paragraph (4)(B)—

4 (i) by striking clause (i);

5 (ii) by redesignating clauses (ii) and  
6 (iii) as clauses (i) and (ii), respectively;

7 and

8 (iii) by amending clause (i), as so re-  
9 designated, to read as follows:

10 “(i) is located in a State that—

11 “(I) is not served by a licensee;

12 or

13 “(II) is an underlicensed State;

14 and”;

15 (3) in section 308(g) (15 U.S.C. 687(g))—

16 (A) in paragraph (2)—

17 (i) in subparagraph (B), by inserting  
18 “and licensing” after “financing”;

19 (ii) by redesignating subparagraphs  
20 (C) through (J) as subparagraphs (E)  
21 through (L), respectively; and

22 (iii) by inserting after subparagraph  
23 (B) the following:

1           “(C) Steps taken by the Administration to im-  
2           prove the number of licensees in underlicensed  
3           States.

4           “(D) The Administration’s plans to support  
5           States that seek to increase the number of licensees  
6           in the State.”; and

7                       (B) in paragraph (3)—

8                               (i) in subparagraph (C), by striking  
9                               “and” at the end;

10                              (ii) in subparagraph (D), by striking  
11                              the period at the end and inserting “;  
12                              and”; and

13                              (iii) by adding at the end the fol-  
14                              lowing:

15                              “(E) the geographic dispersion of licensees in  
16                              each State compared to the population of the State,  
17                              identifying underlicensed States.”.

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