

Suspend the Rules and Pass the Bill, H.R. 1548, with an Amendment

(The amendment strikes all after the enacting clause and inserts a new text)

118TH CONGRESS
1ST SESSION

H. R. 1548

To amend the Securities Exchange Act of 1934 to specify that actions of the Advocate for Small Business Capital Formation are not a collection of information under the Paperwork Reduction Act.

IN THE HOUSE OF REPRESENTATIVES

MARCH 10, 2023

Mrs. KIM of California (for herself and Mr. GOTTHEIMER) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Oversight and Accountability, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Securities Exchange Act of 1934 to specify that actions of the Advocate for Small Business Capital Formation are not a collection of information under the Paperwork Reduction Act.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Improving Access to
3 Small Business Information Act”.

4 **SEC. 2. EXCLUSION FROM THE PAPERWORK REDUCTION**
5 **ACT.**

6 Section 4(j) of the Securities Exchange Act of 1934
7 (15 U.S.C. 78d(j)) is amended by adding at the end the
8 following:

9 “(10) EXCLUSION FROM THE PAPERWORK RE-
10 Duction Act.—

11 “(A) IN GENERAL.—Actions taken by the
12 Advocate for Small Business Capital Formation
13 under this subsection shall not be a ‘collection
14 of information’ for purposes of subchapter I of
15 chapter 35 of title 44, United States Code
16 (commonly known as the ‘Paperwork Reduction
17 Act’).

18 “(B) EXCEPTIONS.—Subparagraph (A)
19 shall not apply to the requirements under sub-
20 sections (c)(1), (c)(4), and (i) of section 3506
21 of such title and section 3507(a)(1)(A) of such
22 title, except that the Commission shall not be
23 required—

24 “(i) to submit a collection of informa-
25 tion by the Advocate to the Director of the
26 Office of Management and Budget, as de-

1 scribed under section 3506(c)(1)(A) of
2 such title;

3 “(ii) to display a control number on a
4 collection of information by the Advocate,
5 as described under section
6 3506(c)(1)(B)(i) of such title (or to inform
7 a person receiving a collection of informa-
8 tion from the Advocate that the collection
9 of information needs to display a control
10 number, as described under section
11 3506(c)(1)(B)(iii)(V) of such title); or

12 “(iii) to indicate a collection of infor-
13 mation by the Advocate is in accordance
14 with the clearance requirements of section
15 3507 of such title, as described under sec-
16 tion 3506(c)(1)(B)(ii) of such title.”.