

115TH CONGRESS
2D SESSION

H. R. 4111

AN ACT

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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Spurring Business in
3 Communities Act of 2017”.

4 **SEC. 2. IMPROVING THE NUMBER OF SMALL BUSINESS IN-**
5 **VESTMENT COMPANIES IN UNDERLICENSED**
6 **STATES.**

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

9 (1) in section 103 (15 U.S.C. 662)—

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

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

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

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

19 (2) in section 301(c) (15 U.S.C. 681(c))—

20 (A) in paragraph (3)—

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

23 (ii) in subparagraph (C), by striking
24 the period at the end and inserting “;
25 and”; and

1 (iii) by adding at the end the fol-
2 lowing:

3 “(D) shall give first priority to an appli-
4 cant that is located in an underlicensed State
5 with below median financing, as determined by
6 the Administrator.”; and

7 (B) in paragraph (4)(B)—

8 (i) by striking clause (i);

9 (ii) by redesignating clauses (ii) and
10 (iii) as clauses (i) and (ii), respectively;
11 and

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

14 “(i) is located in a State that—

15 “(I) is not served by a licensee;

16 or

17 “(II) is an underlicensed State;

18 and”; and

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

20 (A) in paragraph (2)—

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

23 (ii) by redesignating subparagraphs
24 (C) through (J) as subparagraphs (E)
25 through (L), respectively; and

1 (iii) by inserting after subparagraph
2 (B) the following:

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

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

9 (B) in paragraph (3)—

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

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

15 (iii) by adding at the end the fol-
16 lowing:

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

Passed the House of Representatives May 8, 2018.

Attest:

Clerk.

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