

Calendar No. 402

115TH CONGRESS
2D SESSION**H. R. 4111**

IN THE SENATE OF THE UNITED STATES

MAY 9, 2018

Received; read twice and placed on the calendar

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,*

3 **SECTION 1. SHORT TITLE.**

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

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

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

1 (1) in section 103 (15 U.S.C. 662)—

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

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

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

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

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

12 (A) in paragraph (3)—

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

15 (ii) in subparagraph (C), by striking
16 the period at the end and inserting “;
17 and”; and

18 (iii) by adding at the end the fol-
19 lowing:

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

24 (B) in paragraph (4)(B)—

25 (i) by striking clause (i);

1 (ii) by redesignating clauses (ii) and
2 (iii) as clauses (i) and (ii), respectively;
3 and

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

6 “(i) is located in a State that—

7 “(I) is not served by a licensee;

8 or

9 “(II) is an underlicensed State;

10 and”; and

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

12 (A) in paragraph (2)—

13 (i) in subparagraph (B), by inserting

14 “and licensing” after “financing”;

15 (ii) by redesignating subparagraphs

16 (C) through (J) as subparagraphs (E)

17 through (L), respectively; and

18 (iii) by inserting after subparagraph

19 (B) the following:

20 “(C) Steps taken by the Administration to im-

21 prove the number of licensees in underlicensed

22 States.

23 “(D) The Administration’s plans to support

24 States that seek to increase the number of licensees

25 in the State.”; and

1 (B) in paragraph (3)—

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

4 (ii) in subparagraph (D), by striking
5 the period at the end and inserting “;
6 and”; and

7 (iii) by adding at the end the fol-
8 lowing:

9 “(E) the geographic dispersion of licensees in
10 each State compared to the population of the State,
11 identifying underlicensed States.”.

Passed the House of Representatives May 8, 2018.

Attest: KAREN L. HAAS,
Clerk.

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