

[DISCUSSION DRAFT]

118TH CONGRESS
1ST SESSION

H. R. _____

To amend the Securities Exchange Act of 1934 to require the Advocate for Small Business Capital Formation to promoting capital raising options for traditionally underrepresented small businesses, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M. _____ introduced the following bill; which was referred to the
Committee on _____

A BILL

To amend the Securities Exchange Act of 1934 to require the Advocate for Small Business Capital Formation to promoting capital raising options for traditionally underrepresented small businesses, 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. PROMOTING CAPITAL RAISING OPTIONS FOR**
4 **TRADITIONALLY UNDERREPRESENTED**
5 **SMALL BUSINESSES.**

6 Section 4(j)(4) of the Securities Exchange Act of
7 1934 (15 U.S.C. 78d(j)(4)) is amended—

1 (1) in subparagraph (G), by striking “and” at
2 the end;

3 (2) in subparagraph (H), by striking the period
4 at the end and inserting a semicolon; and

5 (3) by adding at the end the following:

6 “(I) provide educational resources and host
7 events to promote capital raising options for—

8 “(i) underrepresented small busi-
9 nesses, including women-owned and minor-
10 ity-owned small businesses; and

11 “(ii) businesses located in rural areas;

12 and

13 “(J) at least annually, meet with rep-
14 resentatives of State securities commissions to
15 discuss opportunities for collaboration and co-
16 ordination with respect to efforts to assist small
17 businesses and small business investors.”.