

AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 4130
OFFERED BY MR. GARBARINO OF NEW YORK

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Small Business Relief
3 Act”.

4 SEC. 2. EXCLUSIONS FROM MANDATORY REGISTRATION
5 THRESHOLD.

6 Section 12(g)(1) of the Securities Exchange Act of
7 1934 (15 U.S.C. 78l(g)(1)) is amended—

8 (1) in subparagraph (A)(i), by inserting after
9 “persons” the following: “(that are not a qualified
10 institutional buyer or an institutional accredited in-
11 vestor)”; and

12 (2) in subparagraph (B), by inserting after
13 “persons” the following: “(that are not a qualified
14 institutional buyer or an institutional accredited in-
15 vestor)”.

