

[DISCUSSION DRAFT]

119TH CONGRESS
1ST SESSION

H. R. _____

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

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

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,*

3 **SECTION 1. SHORT TITLE.**

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

1 **SEC. 2. EXCLUSION FROM THE PAPERWORK REDUCTION**
2 **ACT.**

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

6 “(10) EXCLUSION FROM THE PAPERWORK RE-
7 Duction ACT.—

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

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

21 “(i) to submit a collection of informa-
22 tion by the Advocate to the Director of the
23 Office of Management and Budget, as de-
24 scribed under section 3506(c)(1)(A) of
25 such title;

1 “(ii) to display a control number on a
2 collection of information by the Advocate,
3 as described under section
4 3506(c)(1)(B)(i) of such title (or to inform
5 a person receiving a collection of informa-
6 tion from the Advocate that the collection
7 of information needs to display a control
8 number, as described under section
9 3506(c)(1)(B)(iii)(V) of such title); or
10 “(iii) to indicate a collection of infor-
11 mation by the Advocate is in accordance
12 with the clearance requirements of section
13 3507 of such title, as described under sec-
14 tion 3506(c)(1)(B)(ii) of such title.”.