

115TH CONGRESS
1ST SESSION

H. R. 4111

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.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 24, 2017

Mrs. MCMORRIS RODGERS introduced the following bill; which was referred to the Committee on Small Business

A BILL

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”.

1 **SEC. 2. IMPROVING THE NUMBER OF SMALL BUSINESS IN-**
2 **VESTMENT COMPANIES IN UNDERLICENSED**
3 **STATES.**

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

6 (1) in section 103 (15 U.S.C. 662)—

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

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

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

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

16 (2) in section 301(e) (15 U.S.C. 681(e))—

17 (A) in paragraph (3)—

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

20 (ii) in subparagraph (C), by striking
21 the period at the end and inserting “;
22 and”; and

23 (iii) by adding at the end the fol-
24 lowing:

25 “(D) shall give first priority to an appli-
26 cant that is located in an underlicensed State

1 with below median financing, as determined by
2 the Administrator.”; and

3 (B) in paragraph (4)(B)—

4 (i) by striking clause (i);

5 (ii) by redesignating clauses (ii) and
6 (iii) as clauses (i) and (ii), respectively;

7 and

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

10 “(i) is located in a State that—

11 “(I) is not served by a licensee;

12 or

13 “(II) is an underlicensed State;

14 and”;

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

16 (A) in paragraph (2)—

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

19 (ii) by redesignating subparagraphs
20 (C) through (J) as subparagraphs (E)
21 through (L), respectively; and

22 (iii) by inserting after subparagraph
23 (B) the following:

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

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

7 (B) in paragraph (3)—

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

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

13 (iii) by adding at the end the fol-
14 lowing:

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

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