

119TH CONGRESS
1ST SESSION

H. R. 3351

IN THE SENATE OF THE UNITED STATES

JULY 22, 2025

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

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,*

1 **SECTION 1. SHORT TITLE.**

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

4 **SEC. 2. PAPERWORK REDUCTION ACT REQUIREMENTS EX-**
5 **EMPTIONS.**

6 Section 4(j) of the Securities Exchange Act of 1934
7 (15 U.S.C. 78d(j)) is amended by adding at the end the
8 following:

9 “(10) PRESERVATION OF INFORMATION COL-
10 LECTION BURDEN REVIEW.—

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

18 “(B) EXCEPTIONS.—Notwithstanding sub-
19 paragraph (A), the requirements under sub-
20 sections (c)(1), (c)(4), and (i) of section 3506
21 of title 44, United States Code, and section
22 3507(a)(1)(A) of such title shall apply to ac-
23 tions taken by the Advocate for Small Business
24 Capital Formation under this subsection, except
25 that the Commission shall not be required—

1 “(i) to submit a collection of informa-
2 tion by the Advocate to the Director of the
3 Office of Management and Budget, as ref-
4 erenced under section 3506(c)(1)(A) of
5 such title;

6 “(ii) to display a control number on a
7 collection of information by the Advocate,
8 as described under section
9 3506(c)(1)(B)(i) of such title (or to inform
10 a person receiving a collection of informa-
11 tion from the Advocate that the collection
12 of information needs to display a control
13 number, as described under section
14 3506(c)(1)(B)(iii)(V) of such title); or

15 “(iii) to indicate a collection of infor-
16 mation by the Advocate is in accordance
17 with the clearance requirements of section
18 3507 of such title, as described under sec-
19 tion 3506(c)(1)(B)(ii) of such title.”.

Passed the House of Representatives July 21, 2025.

Attest: KEVIN F. MCCUMBER,
Clerk.