

119TH CONGRESS
2D SESSION

S. 4170

To amend the Securities Act of 1933 with respect to small company capital formation, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 24, 2026

Mr. BUDD introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Securities Act of 1933 with respect to small company capital formation, 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 “Regulation A+ Im-
5 provement Act of 2026”.

6 **SEC. 2. JOBS ACT-RELATED EXEMPTION.**

7 Section 3(b) of the Securities Act of 1933 (15 U.S.C.
8 77c(b)) is amended—

9 (1) in paragraph (2)(A), by striking
10 “\$50,000,000” and inserting “\$150,000,000, ad-

1 justed for inflation by the Commission every 2 years
2 to the nearest \$10,000 to reflect the change in the
3 Consumer Price Index for All Urban Consumers
4 published by the Bureau of Labor Statistics”; and

5 (2) in paragraph (5)—

6 (A) by striking “such amount as” and in-
7 serting: “such amount, in addition to the ad-
8 justment for inflation provided for under such
9 paragraph (2)(A), as”; and

10 (B) by striking “such amount, it” and in-
11 serting “such amount, in addition to the adjust-
12 ment for inflation provided for under such
13 paragraph (2)(A), it”.

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