

114TH CONGRESS
2D SESSION

H. R. 5969

To amend the Small Business Investment Act of 1958 to increase the amount that certain banks and savings associations may invest in small business investment companies, subject to the approval of the appropriate Federal banking agency, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 8, 2016

Ms. MENG (for herself, Mr. CURBELO of Florida, and Mr. KNIGHT) 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 increase the amount that certain banks and savings associations may invest in small business investment companies, subject to the approval of the appropriate Federal banking agency, 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 “Investing in Main
5 Street Act of 2016”.

1 **SEC. 2. INVESTMENT IN SMALL BUSINESS INVESTMENT**
2 **COMPANIES.**

3 Section 302(b) of the Small Business Investment Act
4 of 1958 (15 U.S.C. 682(b)) is amended—

5 (1) in paragraph (1), by inserting before the pe-
6 riod the following: “or, subject to the approval of the
7 appropriate Federal banking agency, 15 percent of
8 such capital and surplus”;

9 (2) in paragraph (2), by inserting before the pe-
10 riod the following: “or, subject to the approval of the
11 appropriate Federal banking agency, 15 percent of
12 such capital and surplus”; and

13 (3) by adding at the end the following:

14 “(3) APPROPRIATE FEDERAL BANKING AGENCY
15 DEFINED.—For purposes of this subsection, the
16 term ‘appropriate Federal banking agency’ has the
17 meaning given that term under section 3 of the Fed-
18 eral Deposit Insurance Act.”.

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