

117TH CONGRESS
1ST SESSION

S. 2451

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 SENATE OF THE UNITED STATES

JULY 22, 2021

Mr. YOUNG (for himself, Ms. DUCKWORTH, and Mr. RISCH) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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 2021”.

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 at the end the following: “or, subject to the ap-
7 proval of the appropriate Federal banking agency,
8 15 percent of such capital and surplus”;

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

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

14 “(3) APPROPRIATE FEDERAL BANKING AGENCY
15 DEFINED.—In this subsection, the term ‘appropriate
16 Federal banking agency’ has the meaning given the
17 term in section 3 of the Federal Deposit Insurance
18 Act (12 U.S.C. 1813).”.

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