

Small Business Investment Incentive Act of 1980

[Section 503 of Public Law 96-477]

[As Amended Through P.L. 115-174, Enacted May 24, 2018]

【Currency: This publication is a compilation of the text of Public Law 96-477. It was last amended by the public law listed in the As Amended Through note above and below at the bottom of each page of the pdf version and reflects current law through the date of the enactment of the public law listed at <https://www.govinfo.gov/app/collection/comps/>】

【Note: While this publication does not represent an official version of any Federal statute, substantial efforts have been made to ensure the accuracy of its contents. The official version of Federal law is found in the United States Statutes at Large and in the United States Code. The legal effect to be given to the Statutes at Large and the United States Code is established by statute (1 U.S.C. 112, 204).】

AN ACT To amend the Federal securities laws to provide incentives for small business investment, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That 【15 U.S.C. 80a-51 note】 this Act may be cited as the “Small Business Investment Incentive Act of 1980”.

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TITLE V—CAPITAL FORMATION

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ANNUAL GOVERNMENT-BUSINESS FORUM ON CAPITAL FORMATION

SEC. 503. 【15 U.S.C. 80c-1】 (a) Pursuant to the consultation called for in section 502, the Securities and Exchange Commission (acting through the Office of the Advocate for Small Business Capital Formation and in consultation with the Small Business Capital Formation Advisory Committee) shall conduct an annual Government-business forum to review the current status of problems and programs relating to small business capital formation.

(b) The Commission shall invite other Federal agencies, such as the Department of the Treasury, the Board of Governors of the Federal Reserve System, the Small Business Administration, organizations representing State securities commissioners, and leading small business and professional organizations concerned with capital formation, to participate in the planning for such forums.

(c) The Commission may request any of the Federal departments, agencies, or organizations such as those specified in subsection (b), or other groups or individuals, to prepare statements and reports to be delivered at such forums. Such departments and agencies shall cooperate in this effort.

Sec. 503 Small Business Investment Incentive Act of 1980 2

(d) A summary of the proceedings of such forums and any findings or recommendations thereof shall be prepared and transmitted to the participants, appropriate committees of the Congress, and others who may be interested in the subject matter.

(e) The Commission shall—

(1) review the findings and recommendations of the forum;
and

(2) each time the forum submits a finding or recommendation to the Commission, promptly issue a public statement—

(A) assessing the finding or recommendation of the forum; and

(B) disclosing the action, if any, the Commission intends to take with respect to the finding or recommendation.

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