

119TH CONGRESS
1ST SESSION

H. R. 3351

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.

IN THE HOUSE OF REPRESENTATIVES

MAY 13, 2025

Mrs. KIM (for herself and Mr. GOTTHEIMER) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Oversight and Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

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,*

3 **SECTION 1. SHORT TITLE.**

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

1 **SEC. 2. EXCLUSION FROM THE PAPERWORK REDUCTION**
2 **ACT.**

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

6 “(10) EXCLUSION FROM THE PAPERWORK RE-
7 Duction ACT.—

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

15 “(B) EXCEPTIONS.—Notwithstanding sub-
16 paragraph (A) the requirements under sub-
17 sections (c)(1), (c)(4), and (i) of section 3506
18 of such title and section 3507(a)(1)(A) of such
19 title shall apply to actions taken by the Advo-
20 cate for Small Business Capital Formation
21 under this subsection, except that the Commis-
22 sion shall not be required—

23 “(i) to submit a collection of informa-
24 tion by the Advocate to the Director of the
25 Office of Management and Budget, as ref-

erenced under section 3506(c)(1)(A) of
such title;

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

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

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