

S. 2521, SBIC Advisory Committee Act of 2022

As reported by the Senate Committee on Small Business and Entrepreneurship on May 3, 2022

By Fiscal Year, Millions of Dollars	2022	2022-2027	2022-2032
Direct Spending (Outlays)	0	0	0
Revenues	0	0	0
Increase or Decrease (-) in the Deficit	0	0	0
Spending Subject to Appropriation (Outlays)	*	*	not estimated
Statutory pay-as-you-go procedures apply?	No	Mandate Effects	
Increases on-budget deficits in any of the four consecutive 10-year periods beginning in 2033?	No	Contains intergovernmental mandate?	No
		Contains private-sector mandate?	No
* = between zero and \$500,000.			

S. 2521 would require the Small Business Administration to establish a Small Business Investment Company (SBIC) advisory committee to advise the agency on its SBIC program. The committee would make policy and program recommendations to the SBA, including how to increase the number of SBICs that invest in low-income or rural areas. The bill would require the committee to report to the Congress within 18 months on how nonfederal investment in SBICs affects small businesses located in low-income and rural areas, at which point the committee would terminate.

Based on the cost of similar activities and historical spending patterns, CBO estimates that implementing S. 2521 would cost less than \$500,000 over the 2022-2027 period; such spending would be subject to the availability of appropriated funds.

The CBO staff contact for this estimate is David Hughes. The estimate was reviewed by H. Samuel Papenfuss, Deputy Director of Budget Analysis.