TITLE VI—OTHER MATTERS

SEC. 601. STUDY AND REPORT ON SMALL BUSINESSES AND ESG DISCLOSURES.

(a) In General.—Not later than 1 year after the date of the enactment of this Act, the Securities and Exchange Commission, in coordination with the Director of the Office of the Advocate for Small Business Capital Formation and the Investor Advocate of the Office of the Investor Advocate, shall—

(1) conduct a study on the issues small businesses face with respect to complying with disclosure requirements related to environmental, social, and governance metrics; and

(2) submit a report to Congress that includes—

(A) the results of the study required under paragraph (1); and

(B) recommendations with respect to small business compliance with such disclosure requirements.
(b) Definition of Small Business.—In this section, the term “small business” has the meaning given the term “small business concern” under section 3 of the Small Business Act (15 U.S.C. 632).