

AMENDMENT TO THE RULES COMMITTEE PRINT

117-5

OFFERED BY M . _____

Add at the end the following:

1 TITLE VI—OTHER MATTERS

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

4 (a) IN GENERAL.—Not later than 1 year after the
5 date of the enactment of this Act, the Securities and Ex-
6 change Commission, in coordination with the Director of
7 the Office of the Advocate for Small Business Capital For-
8 mation and the Investor Advocate of the Office of the In-
9 vestor Advocate, shall—

10 (1) conduct a study on the issues small busi-
11 nesses face with respect to complying with disclosure
12 requirements related to environmental, social, and
13 governance metrics; and

14 (2) submit a report to Congress that includes—

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

17 (B) recommendations with respect to small
18 business compliance with such disclosure re-
19 quirements.

1 (b) DEFINITION OF SMALL BUSINESS.—In this sec-
2 tion, the term “small business” has the meaning given the
3 term “small business concern” under section 3 of the
4 Small Business Act (15 U.S.C. 632).

