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**SBIA Calls New Office of Small Business Advocate an Asset to SEC  
*Bipartisan Bill Will Give Small Business Community Independent Voice at SEC***

**WASHINGTON, D.C. (October 22, 2015)** – The Small Business Investor Alliance (SBIA), the leading association of lower middle market private equity funds and investors, applauds introduction of bipartisan legislation that creates an Office of the Advocate for Small Business Capital Formation at the Securities and Exchange Commission (SEC) to represent the interests of small business owners and investors. This advocacy office is an important SBIA legislative initiative identified in the [SBIA Capital Formation Agenda](#).

This bipartisan measure, the SEC Small Business Advocate Act of 2015 (H.R. 3784), was introduced by Congressmen John Carney (D-DE), Ander Crenshaw (R-FL), Sean Duffy (R-WI), and Mike Quigley (D-IL). This new advocacy office will help the SEC fulfill its mandate of facilitating capital formation.

“The new Office of the Advocate for Small Business Capital Formation puts into place an independent voice for small businesses and small business investors at the SEC,” said Brett Palmer, President of the SBIA. “Small businesses and the investment community that is relied on for capital to stimulate growth and job creation have special needs that are too often overlooked at the SEC. As the major source of jobs and economic growth in communities across America, it is critical to prevent impediments that slow this small business growth engine.”

Key responsibilities of this new Office as outlined in the legislation include:

- Providing a permanent structure for an independent voice in the SEC.
- Reporting annually to the Senate Banking Committee and the House Financial Services Committee on the progress of the preceding year and objectives for the coming year.
- Challenging and providing feedback on proposed and final regulations and orders to ensure positive impact on small business and their investors.
- Formalizing the current SEC Advisory Committee on Small & Emerging Companies as a permanent Small Business Advisory Committee.

In a letter initiated by SBIA and signed by the U.S. Chamber of Commerce, Biotechnology Industry Organization, Small Business & Entrepreneurship Council, Association for Corporate Growth, National Small Business Association, Crowdfunding Professional Association, and National Venture Capital Association, the signators thanked the sponsors of the bill for recognizing the critical need to give small business an independent voice at the SEC and elevating the importance of facilitating capital formation. A copy of the letter may be [found here](#). To review the legislation, [go here](#).

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### **About the Small Business Investor Alliance (SBIA)**

The Small Business Investor Alliance (SBIA) is the premier organization of lower middle market private equity funds and investors. SBIA works on behalf of its members as a tireless advocate for policies that promote competitive markets and robust domestic investment for growing small businesses. SBIA has been playing a pivotal role in promoting the growth and vitality of the private equity industry for over 50 years. For more information, visit [www.SBIA.org](http://www.SBIA.org) or call (202) 628-5055.