

**Crapo Statement at Hearing on Legislative Proposals to Increase Access to  
Capital  
June 26, 2018**

WASHINGTON – U.S. Senator Mike Crapo (R-Idaho), Chairman of the U.S. Senate Committee on Banking, Housing and Urban Affairs, delivered the following remarks at a hearing entitled “Legislative Proposals to Increase Access to Capital.”

The text of Chairman Crapo’s remarks, as prepared, is below.

“Today’s hearing will focus on several legislative proposals that will encourage capital formation and reduce burdens for smaller businesses and communities.

“My goal is to work with Ranking Member Brown and other Senators on this Committee to identify and move legislative proposals that achieve these aims.

“Many of the bills we will discuss in today’s hearing have been considered in the House of Representatives earlier this Congress.

“Of those that the House has considered to date, all have passed the House Financial Services Committee with bipartisan support and some have passed the full House, including one with a vote of 419 to 0.

“Many of my colleagues on this Committee are also interested in these issues and have introduced Senate companions to many of these bills as well as taking the lead in introducing bipartisan bills in the Senate.

“Senators Schatz, Toomey, Heitkamp and Tillis, among others, have co-sponsored a bill that would make it easier for start-up companies to tap the expertise and capital of angel investor groups.

“Senators Toomey, Rounds and Menendez, among others, introduced a bill that would provide more financing options for state and local governments seeking to raise money.

“Senator Tillis has introduced a bipartisan bill that exempts emerging growth companies from certain auditor attestation requirements.

“Senators Van Hollen and Tillis have co-sponsored a bill that would encourage more public offerings by allowing all companies to “test the waters” prior to fling an IPO.

“A bill introduced by Senators Kennedy and Jones would make it easier for investment advisers to focus on rural business investment companies.

“Finally, Senators Cotton and Jones recently introduced a bill that will cut audit costs for non-custodial brokers.

“These bills will improve companies’ access to our capital markets and their ability to invest in the United States, in turn growing and creating jobs.

“I look forward to hearing from our witnesses on these legislative proposals.”

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