

I voted Yes on H.R. 2930, the Entrepreneur Access to Capital Act. The bill would permit "crowdfunding" to finance new businesses by allowing companies to pool investment up to \$1 million without registering with the Securities and Exchange Commission, or up to \$2 million if the company provides investors with audited financial statements. Importantly, individual contributions are limited to the lesser of \$10,000 or 10 percent of the investor's annual income.

Crowdfunding is an innovative and lower-risk form of financing that enables several individuals to pool money into a company. Current regulatory barriers are holding the industry back from taking advantage of innovative financing options.

This legislation will connect small businesses and entrepreneurs with everyday, low-dollar investors as they seek to get innovative new businesses off the ground. President Obama supports this legislation and it will help new companies create new jobs.

The bill was approved by a vote of 407 – 17.