

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

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TO THE MEMBERS OF THE U.S. HOUSE OF REPRESENTATIVES:

The U.S. Chamber of Commerce supports H.R. 477, the “Small Business Mergers, Acquisitions, Sales, and Brokerage Simplification Act of 2017,” which would simplify Securities and Exchange Commission registration requirements and provide a safe harbor for certain financial professionals who assist small and mid-size businesses that are looking to transfer corporate ownership.

This legislation would properly balances regulatory relief for brokers and businesses involved in such transactions with important investor protections to prevent abuse. For example, H.R. 477 would require disclosure of relevant information to investors and would not exempt M&A brokers from existing rules designed to prevent those who violate the law from continuing to work in the securities business.

Taken together, these provisions will provide American businesses greater access to sound financial and strategic advice, which will ultimately help grow the American economy and create more jobs.

Sincerely,



Neil L. Bradley