



## **SMALL BUSINESS ADMINISTRATION**

### **Delegation of Authority**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice of delegation of authority.

**SUMMARY:** This document provides the public with notice of the delegation of authority for certain activities related to the licensing of Small Business Investment Companies by the Administrator of the Small Business Administration (SBA) to the Agency Licensing Committee.

**FOR FURTHER INFORMATION CONTACT:** Arthur Spivey, Office of Investment and Innovation, U.S. Small Business Administration, 409 3<sup>rd</sup> Street, SW, Washington, DC 20416; (202) 205-7098 or [arthur.spivey@sba.gov](mailto:arthur.spivey@sba.gov).

**SUPPLEMENTARY INFORMATION:** This document provides the public with notice of the Administrator's delegation of authority to the Agency Licensing Committee to review and recommend to the Administrator for approval applications for licenses to operate as a small business investment company under the Small Business Investment Act of 1958, as amended.

This delegation of authority reads as follows:

Pursuant to the authority vested in me pursuant to section 301 of the Small Business Investment Act of 1958, as amended, the authority to take any and all actions necessary to review applications for licensing under section 301 of the Small Business Investment Act of 1958, as amended, and to recommend to the Administrator which such applications should be approved is delegated to the Agency Licensing Committee.

The Agency Licensing Committee shall be composed of the following members:

Associate Administrator for Investment and Innovation (Committee Chair)

General Counsel

Associate Administrator for Capital Access

Associate Administrator for Field Operations

Chief Financial Officer

Administrator Appointed Observer(s)\*

\*Administrator may appoint observers within the agency or from agencies with whom SBA has formally entered into an SBIC interagency partnership initiative through a Memorandum of Understanding or Agreement.

This authority revokes all other authorities granted by the Administrator to recommend and approve applications for a license to operate as a small business investment company under the Small Business Investment Act of 1958, as amended. This authority may not be re-delegated; however, in the event that the person serving in one of the positions listed as a member of the Agency Licensing Committee is absent from the office or is unable to perform the functions and duties of his or her position, the individual serving in an acting capacity, pursuant to a written and established line of succession, may serve on the Committee during such absence or inability. In addition, if one of the positions listed as a member of the Agency Licensing Committee is vacant, the individual serving in that position in an acting capacity shall serve on the Agency Licensing Committee. Finally, in the event the Administrator is recused on an application recommended for approval by the Agency Licensing Committee, the Deputy Administrator shall be delegated authority for final ratification. This authority will remain in effect until revoked in writing by the Administrator or by operation of law.

**Dated:** September 18, 2023.

**Bailey DeVries,**

*Associate Administrator,*

*Office of Investment and Innovation.*

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