

SEC Improves Access to Capital, Creating Investment Opportunities

The Securities and Exchange Commission (SEC) took important steps to modernize disclosures and improve access to capital by adopting reforms to both [Regulation S-K](#) and the definition of [accredited investor](#).

Big picture: The benefits that accrue to our economy and the jobs market are significant when more companies are willing to go public. Unfortunately, the public company model has become increasingly unattractive in the U.S. due to regulatory hurdles, and we are now home to roughly half the number of public companies that existed 20 years ago.

What we did: The U.S Chamber's Center for Capital Markets Competitiveness (CCMC) weighed in on both proposals ([Reg SK Comment Letter](#) and [Accredited investor Letter](#)), and reforms to both are included in our [Expanding the Road Map report](#) as part of our efforts to stem the decline in the number of public companies in the U.S.

Our take: "The SEC took a major step forward that will provide Main Street investors greater opportunities to build wealth, while also allowing emerging companies the access to capital they need to create jobs and grow. CCMC has long advocated for these changes that modernize and simplify disclosure requirements for public companies, while ensuring investors are still provided with material information. By expanding the definition of accredited investor, the SEC is providing growing companies new sources of capital," said CCMC Executive Vice President Tom Quadman.

What's next: The Chamber will continue working on corporate governance reform through efforts such as [ProjectGO](#) to raise awareness and advocate for additional reforms.

Learn more:

- Read our report [EXPANDING THE ON-RAMP: Recommendations to Help More Companies Go and Stay Public](#).
- Visit [ProjectGO](#), the Project for Growth and Opportunity, an initiative pairing business solutions with policy approaches to address socio-economic challenges.