

105TH CONGRESS  
1ST SESSION

# H. R. 1262

To authorize appropriations for the Securities and Exchange Commission for fiscal years 1998 and 1999, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

APRIL 9, 1997

Mr. OXLEY (for himself, Mr. BLILEY, Mr. MANTON, Mr. DINGELL, and Mr. MARKEY) introduced the following bill; which was referred to the Committee on Commerce

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## A BILL

To authorize appropriations for the Securities and Exchange Commission for fiscal years 1998 and 1999, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Securities and Ex-  
5 change Commission Authorization Act of 1997”.

6 **SEC. 2. AUTHORIZATION OF APPROPRIATIONS.**

7 Section 35 of the Securities Exchange Act of 1934  
8 (15 U.S.C. 78kk) is amended to read as follows:

1 **“SEC. 35. AUTHORIZATION OF APPROPRIATIONS.**

2 “(a) IN GENERAL.—In addition to any other funds  
3 authorized to be appropriated to the Commission, there  
4 are authorized to be appropriated to carry out the func-  
5 tions, powers, and duties of the Commission—

6 “(1) \$320,000,000 for fiscal year 1998; and

7 “(2) \$342,700,000 for fiscal year 1999.

8 “(b) MISCELLANEOUS EXPENSES.—Funds appro-  
9 priated pursuant to this section are authorized to be ex-  
10 pended—

11 “(1) not to exceed \$3,000 per fiscal year, for  
12 official reception and representation expenses;

13 “(2) not to exceed \$10,000 per fiscal year, for  
14 funding a permanent secretariat for the Inter-  
15 national Organization of Securities Commissions;  
16 and

17 “(3) not to exceed \$100,000 per fiscal year, for  
18 expenses for consultations and meetings hosted by  
19 the Commission with foreign governmental and other  
20 regulatory officials, members of their delegations,  
21 appropriate representatives, and staff to exchange  
22 views concerning developments relating to securities  
23 matters, for development and implementation of co-  
24 operation agreements concerning securities matters  
25 and provision of technical assistance for the develop-  
26 ment of foreign securities markets, such expenses to

1 include necessary logistic and administrative ex-  
2 penses and the expenses of Commission staff and  
3 foreign invitees in attendance at such consultations  
4 and meetings, including—

5 “(A) such incidental expenses as meals  
6 taken in the course of such attendance;

7 “(B) any travel or transportation to or  
8 from such meetings; and

9 “(C) any other related lodging or subsist-  
10 ence.”.

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