

111TH CONGRESS
1ST SESSION

H. R. 2873

To provide enhanced enforcement authority to the Securities and Exchange
Commission.

IN THE HOUSE OF REPRESENTATIVES

JUNE 15, 2009

Mr. CAMPBELL introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To provide enhanced enforcement authority to the Securities
and Exchange Commission.

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 “Enhanced S.E.C. En-
5 forcement Authority Act”.

6 **SEC. 2. NATIONWIDE SERVICE OF PROCESS.**

7 (a) SECURITIES ACT OF 1933.—Section 22(a) of the
8 Securities Act of 1933 (15 U.S.C. 77v(a)) is amended by
9 inserting after the second sentence the following: “In any
10 action or proceeding instituted by the Commission under

1 this title in a United States district court for any judicial
2 district, subpoenas issued by or on behalf of such court
3 to compel the attendance of witnesses or the production
4 of documents or tangible things (or both) may be served
5 in any other district. Such subpoenas may be served and
6 enforced without application to the court or a showing of
7 cause, notwithstanding the provisions of rule 45(b)(2),
8 (c)(3)(A)(ii), and (c)(3)(B)(iii) of the Federal Rules of
9 Civil Procedure.”.

10 (b) SECURITIES EXCHANGE ACT OF 1934.—Section
11 27 of the Securities Exchange Act of 1934 (15 U.S.C.
12 78aa) is amended by inserting after the third sentence the
13 following: “In any action or proceeding instituted by the
14 Commission under this title in a United States district
15 court for any judicial district, subpoenas issued by or on
16 behalf of such court to compel the attendance of witnesses
17 or the production of documents or tangible things (or
18 both) may be served in any other district. Such subpoenas
19 may be served and enforced without application to the
20 court or a showing of cause, notwithstanding the provi-
21 sions of rule 45(b)(2), (c)(3)(A)(ii), and (c)(3)(B)(iii) of
22 the Federal Rules of Civil Procedure.”.

23 (c) INVESTMENT COMPANY ACT OF 1940.—Section
24 44 of the Investment Company Act of 1940 (15 U.S.C.
25 80a–43) is amended by inserting after the fourth sentence

1 the following: “In any action or proceeding instituted by
2 the Commission under this title in a United States district
3 court for any judicial district, subpoenas issued by or on
4 behalf of such court to compel the attendance of witnesses
5 or the production of documents or tangible things (or
6 both) may be served in any other district. Such subpoenas
7 may be served and enforced without application to the
8 court or a showing of cause, notwithstanding the provi-
9 sions of rule 45(b)(2), (c)(3)(A)(ii), and (c)(3)(B)(iii) of
10 the Federal Rules of Civil Procedure.”.

11 (d) INVESTMENT ADVISERS ACT OF 1940.—Section
12 214 of the Investment Advisers Act of 1940 (15 U.S.C.
13 80b–14) is amended by inserting after the third sentence
14 the following: “In any action or proceeding instituted by
15 the Commission under this title in a United States district
16 court for any judicial district, subpoenas issued by or on
17 behalf of such court to compel the attendance of witnesses
18 or the production of documents or tangible things (or
19 both) may be served in any other district. Such subpoenas
20 may be served and enforced without application to the
21 court or a showing of cause, notwithstanding the provi-
22 sions of rule 45(b)(2), (c)(3)(A)(ii), and (c)(3)(B)(iii) of
23 the Federal Rules of Civil Procedure.”.

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