

Union Calendar No. 210

115TH CONGRESS
1ST SESSION

H. R. 2864

[Report No. 115-292]

To direct the Securities and Exchange Commission to allow certain issuers to be exempt from registration requirements, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 8, 2017

Ms. SINEMA (for herself and Mr. HOLLINGSWORTH) introduced the following bill; which was referred to the Committee on Financial Services

SEPTEMBER 5, 2017

Additional sponsors: Mr. WILLIAMS, Mr. HILL, Mr. MESSER, and Mr. SHERMAN

SEPTEMBER 5, 2017

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italics]

[For text of introduced bill, see copy of bill as introduced on June 8, 2017]

A BILL

To direct the Securities and Exchange Commission to allow certain issuers to be exempt from registration requirements, 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. APPLICATION OF EXEMPTION.**

4 *The Securities and Exchange Commission shall*
5 *amend—*

6 (1) *section 230.251 of title 17, Code of Federal*
7 *Regulations, to remove the requirement that the issuer*
8 *not be subject to section 13 or 15(d) of the Securities*
9 *Exchange Act of 1934 (15 U.S.C. 78a et seq.) imme-*
10 *diately before the offering; and*

11 (2) *section 230.257 of title 17, Code of Federal*
12 *Regulations, with respect to an offering described in*
13 *section 230.251(a)(2) of title 17, Code of Federal Reg-*
14 *ulations, to deem any issuer that is subject to section*
15 *13 or 15(d) of the Securities Exchange Act of 1934 as*
16 *having met the periodic and current reporting re-*
17 *quirements of section 230.257 of title 17, Code of Fed-*
18 *eral Regulations, if such issuer meets the reporting re-*
19 *quirements of section 13 of the Securities Exchange*
20 *Act of 1934.*

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