

115TH CONGRESS
1ST SESSION

H. R. 3972

To clarify that family offices and family clients are accredited investors,
and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 5, 2017

Mrs. CAROLYN B. MALONEY of New York introduced the following bill; which
was referred to the Committee on Financial Services

A BILL

To clarify that family offices and family clients are accredited
investors, 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 “Family Office Tech-
5 nical Correction Act of 2017”.

6 **SEC. 2. ACCREDITED INVESTOR CLARIFICATION.**

7 Any person who is a family office or a family client,
8 as defined in section 275.202(a)(11)(G)–1 of title 17,
9 Code of Federal Regulations, shall be deemed to be an
10 accredited investor, as defined in Regulation D of the Se-

1 curities and Exchange Commission (or any successor
2 thereto) under the Securities Act of 1933.

○