

HR 1311

Fairness in Securities Transactions Act

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 29, 2001

Current Status: Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.

Latest Action: Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
(Apr 10, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/1311>

Sponsor

Name: Rep. LaFalce, John J. [D-NY-29]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Dingell, John D. [D-MI-16]	D · MI		Mar 29, 2001
Rep. Kanjorski, Paul E. [D-PA-11]	D · PA		Mar 29, 2001
Rep. Markey, Edward J. [D-MA-7]	D · MA		Mar 29, 2001
Rep. Towns, Edolphus [D-NY-10]	D · NY		Mar 29, 2001
Rep. Frank, Barney [D-MA-4]	D · MA		Apr 3, 2001

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Apr 10, 2001

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
107 HR 1480	Identical bill	Apr 24, 2001: Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.

Summary (as of Mar 29, 2001)

Fairness in Securities Transactions Act- Amends the Securities Exchange Act of 1934 to reduce (from one three-hundredth of one percent to one five-hundredth of one percent) the transaction fees designed to recover the costs to the Government of securities markets oversight and enforcement.

Replaces the fee structure for off-exchange trades of last-sale-reported securities with a fee structure for off-exchange trades of exchange-registered and last-sale-reported securities.

Provides that the fees so collected shall: (1) be deposited and credited as offsetting collections to the account providing appropriations to the Securities and Exchange Commission (SEC); and (2) not be deposited and credited as general revenue of the Treasury for specified fiscal years.

Sets forth requirements for pay parity for SEC employees.

Actions Timeline

- **Apr 10, 2001:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- **Mar 29, 2001:** Introduced in House
- **Mar 29, 2001:** Introduced in House
- **Mar 29, 2001:** Referred to the House Committee on Financial Services.