

## HR 4084

Corporate Asset Protection Act of 2002

**Congress:** 107 (2001–2003, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 9, 2002

**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 29, 2002)

**Official Text:** <https://www.congress.gov/bill/107th-congress/house-bill/4084>

### Sponsor

**Name:** Rep. Rivers, Lynn N. [D-MI-13]

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

### Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Conyers, John, Jr. [D-MI-14]	D · MI		May 9, 2002
Rep. Sanders, Bernard [I-VT-At Large]	I · VT		May 9, 2002
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		May 16, 2002
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		Jul 8, 2002
Rep. Frank, Barney [D-MA-4]	D · MA		Jul 11, 2002
Rep. Lee, Barbara [D-CA-9]	D · CA		Jul 15, 2002
Rep. Miller, George [D-CA-7]	D · CA		Jul 15, 2002
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Sep 25, 2002

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Apr 29, 2002

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

## **Summary** (as of Apr 9, 2002)

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Corporate Asset Protection Act of 2002 - Amends the Securities Exchange Act of 1934 to prohibit a reporting issuer (Registrant on a national securities exchange) from offering or providing a loan to an insider unless: (1) the issuer is a financial institution; and (2) the terms are not substantially more advantageous than those offered to non-insiders. Prescribes civil penalties for violation of such prohibition.

## **Actions Timeline**

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- **Apr 29, 2002:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- **Apr 9, 2002:** Introduced in House
- **Apr 9, 2002:** Introduced in House
- **Apr 9, 2002:** Referred to the House Committee on Financial Services.