

HR 5184

Corporate Auditing Integrity Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 23, 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.
(Aug 19, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/5184>

Sponsor

Name: Rep. Davis, Danny K. [D-IL-7]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Aug 19, 2002

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 23, 2002)

Corporate Auditing Integrity Act of 2002 - Directs the Securities and Exchange Commission (SEC) to establish within its Division of Corporate Finance the Office of Audit Review to participate in and supervise all stages of the audit of a public company.

Instructs the SEC to: (1) establish fee assessments to recover Office expenses; and (2) establish criteria to determine which public companies shall be subject to enhanced oversight by the Office. Requires such criteria to include: (1) the size and nature of the public company; (2) the company's participation in recent mergers; (3) other key factors including labor relations, marketing programs, new products, research, and development; and (4) any other circumstances the SEC identifies as posing a high risk of business failure or wrong doing.

Actions Timeline

- **Aug 19, 2002:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- **Jul 24, 2002:** Sponsor introductory remarks on measure. (CR E1337-1338)
- **Jul 23, 2002:** Introduced in House
- **Jul 23, 2002:** Introduced in House
- **Jul 23, 2002:** Referred to the House Committee on Financial Services.