

HR 5625

Stop Enablers of Fraud Act

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 10, 2002

Current Status: Referred to the Subcommittee on Crime, Terrorism, and Homeland Security.

Latest Action: Referred to the Subcommittee on Crime, Terrorism, and Homeland Security. (Nov 12, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/5625>

Sponsor

Name: Rep. Markey, Edward J. [D-MA-7]

Party: Democratic • **State:** MA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House | Referred to | Oct 25, 2002 |
| Judiciary Committee | House | Referred to | Nov 12, 2002 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Oct 10, 2002)

Stop Enablers of Fraud Act - Amends the following Acts to impose liability for recklessly or knowingly providing substantial assistance towards aiding and abetting violations: (1) the Securities Act of 1933; (2) the Securities Exchange Act of 1934; (3) the Investment Company Act of 1940; and (4) the Investment Advisers Act of 1940.

Shields from liability an omission or failure to act unless such omission or failure constitutes a breach of a duty owed by the relevant party.

Actions Timeline

- **Nov 12, 2002:** Referred to the Subcommittee on Crime, Terrorism, and Homeland Security.
- **Oct 25, 2002:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- **Oct 11, 2002:** Sponsor introductory remarks on measure. (CR E1831)
- **Oct 10, 2002:** Introduced in House
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- **Oct 10, 2002:** Referred to the Committee on Financial Services, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
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