

HR 3863

Realtime Investor Protection Act

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 26, 2004

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.
(Mar 22, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/3863>

Sponsor

Name: Rep. Shadegg, John B. [R-AZ-3]

Party: Republican • **State:** AZ • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Mar 22, 2004

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Realtime Investor Protection Act - Amends the Securities Exchange Act of 1934 to require a registered securities association to: (1) establish and maintain a registration information system on its members and their associated persons; and (2) establish and maintain a toll-free telephone listing, and a readily accessible electronic or other process, to receive and promptly respond to inquiries regarding that information. (Currently such an association is required to maintain a toll-free telephone listing to receive inquiries regarding disciplinary actions involving its members and their associated persons.)

Amends the Investment Advisers Act of 1940 to authorize the Securities and Exchange Commission (SEC) to require an investment adviser to: (1) file with the SEC any fee, application, report, or notice required to be filed through any entity designated by the SEC for that purpose; and (2) pay the reasonable costs associated with such filing and the establishment and maintenance of the telephone and electronic systems required by this Act.

Directs the SEC to require the designated entity to establish and maintain a toll-free telephone listing, and a readily accessible electronic or other process, to receive and promptly respond to inquiries regarding registration information (including disciplinary actions, regulatory, judicial, and arbitration proceedings, involving investment advisers and persons associated with investment advisers).

Actions Timeline

- **Mar 22, 2004:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- **Feb 26, 2004:** Introduced in House
- **Feb 26, 2004:** Introduced in House
- **Feb 26, 2004:** Referred to the House Committee on Financial Services.