

HR 1077

Realtime Investor Protection Act

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 3, 2005

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban A

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 7, 2005)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/1077>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Ryun, Jim [R-KS-2]	R · KS		Mar 3, 2005

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 7, 2005
Financial Services Committee	House	Referred To	Mar 3, 2005

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
109 S 418	Related bill	Sep 29, 2006: Became Public Law No: 109-290.

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).

Requires that such information to include information on an investment adviser (and the persons associated with that adviser) whether the investment adviser is registered with the Commission or regulated solely by a State.

Actions Timeline

- **Apr 7, 2005:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Apr 6, 2005:** Mrs. Kelly moved to suspend the rules and pass the bill, as amended.
- **Apr 6, 2005:** Considered under suspension of the rules. (consideration: CR H1788-1790)
- **Apr 6, 2005:** DEBATE - The House proceeded with forty minutes of debate on H.R. 1077.
- **Apr 6, 2005:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text as amended: CR H1788-1789)
- **Apr 6, 2005:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text as amended: CR H1788-1789)
- **Apr 6, 2005:** Motion to reconsider laid on the table Agreed to without objection.
- **Mar 3, 2005:** Introduced in House
- **Mar 3, 2005:** Introduced in House
- **Mar 3, 2005:** Referred to the House Committee on Financial Services.