

## HR 1641

### Competitiveness Enhancement and Opportunity Act of 2005

**Congress:** 109 (2005–2007, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 14, 2005

**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.  
(May 19, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/house-bill/1641>

### Sponsor

**Name:** Rep. Flake, Jeff [R-AZ-6]

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

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	May 19, 2005

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Apr 14, 2005)

Competitiveness Enhancement and Opportunity Act of 2005 - Amends the Sarbanes-Oxley Act of 2002 with respect to inclusion in the annual financial report of a securities issuer of an assessment of the effectiveness of its internal controls and procedures. Makes such inclusion voluntary rather than mandatory by changing the Securities and Exchange Commission's authority to prescribe rules for the annual report to make inclusion of an internal control report something permitted instead of (as currently) required.

### Actions Timeline

- **May 19, 2005:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- **Apr 14, 2005:** Introduced in House
- **Apr 14, 2005:** Introduced in House
- **Apr 14, 2005:** Referred to the House Committee on Financial Services.