

## HR 1657

### Due Process and Economic Competitiveness Restoration Act

**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/1657>

### Sponsor

**Name:** Rep. Paul, Ron [R-TX-14]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Westmoreland, Lynn A. [R-GA-8]	R · GA		Jan 31, 2006

### 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)

Due Process and Economic Competitiveness Restoration Act - Amends the Sarbanes-Oxley Act of 2002 to repeal the requirement that an issuer's annual report to shareholders must: (1) state the responsibility of management for establishing and maintaining an adequate internal control structure and procedure for financial reporting; and (2) contain an assessment of the effectiveness of such internal control.

Repeals the requirement that each registered public accounting firm that prepares or issues the audit report for such issuer must attest to, and report on, the assessment made by the management of the issuer.

## **Actions Timeline**

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- **May 19, 2005:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- **Apr 15, 2005:** Sponsor introductory remarks on measure. (CR E657-658)
- **Apr 14, 2005:** Introduced in House
- **Apr 14, 2005:** Introduced in House
- **Apr 14, 2005:** Sponsor introductory remarks on measure. (CR E653)
- **Apr 14, 2005:** Referred to the House Committee on Financial Services.