

HR 5024

Promoting Transparency in Financial Reporting Act of 2006

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 28, 2006

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

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jul 26, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/5024>

Sponsor

Name: Rep. Davis, Geoff [R-KY-4]

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

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Israel, Steve [D-NY-2]	D · NY		Mar 28, 2006
Rep. Scott, David [D-GA-13]	D · GA		Mar 28, 2006
Rep. Castle, Michael N. [R-DE-At Large]	R · DE		Mar 29, 2006
Rep. Gillmor, Paul E. [R-OH-5]	R · OH		Jun 7, 2006
Rep. Shays, Christopher [R-CT-4]	R · CT		Jun 7, 2006
Rep. Feeney, Tom [R-FL-24]	R · FL		Jun 9, 2006
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Jun 12, 2006
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jul 12, 2006

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jul 26, 2006
Financial Services Committee	House	Referred to	Apr 21, 2006

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

(This measure has not been amended since it was reported to the House on July 17, 2006. The summary of that version is repeated here.)

Promoting Transparency in Financial Reporting Act of 2006 - Requires the Securities and Exchange Commission (SEC), the Financial Accounting Standards Board, and the Public Company Accounting Oversight Board to provide oral testimony by their respective Chairpersons (or a designee), beginning in 2007, and annually for five years, to the Committee on Financial Services of the House of Representatives on their efforts to reduce the complexity in financial reporting to provide more accurate and clear financial information to investors.

Actions Timeline

- **Jul 26, 2006:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jul 25, 2006:** Mr. Davis (KY) moved to suspend the rules and pass the bill, as amended.
- **Jul 25, 2006:** Considered under suspension of the rules. (consideration: CR H5754-5755)
- **Jul 25, 2006:** DEBATE - The House proceeded with forty minutes of debate on H.R. 5024.
- **Jul 25, 2006:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H5754)
- **Jul 25, 2006:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H5754)
- **Jul 25, 2006:** Motion to reconsider laid on the table Agreed to without objection.
- **Jul 17, 2006:** Reported (Amended) by the Committee on Financial Services. H. Rept. 109-565.
- **Jul 17, 2006:** Placed on the Union Calendar, Calendar No. 321.
- **Jun 14, 2006:** Committee Consideration and Mark-up Session Held.
- **Jun 14, 2006:** Ordered to be Reported (Amended) by Voice Vote.
- **Apr 21, 2006:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- **Mar 28, 2006:** Introduced in House
- **Mar 28, 2006:** Referred to the House Committee on Financial Services.

LegiList

CONGRESS, MADE CLEAR.

Search Every Federal Bill, Law, and Vote

LegiList is the fastest way to research Congress. Track any bill from introduction to enactment, see how every legislator voted, follow committee activity, and read the full text of every bill — all in one place, always up to date.

legilist.com

Free Course: Learn How Congress Actually Works

LegiList Learn is a free, self-paced course that walks through the entire legislative process — from drafting a bill to a presidential signature. Seven modules, plain language, no politics. Earn a certificate when you finish.

legilist.com/learn

Developer API: Build Apps on Legislative Data

The LegiList API gives developers direct access to bills, votes, legislators, committees, and more. Start free with 1,000 requests per day — no credit card required. Upgrade to Pro when you need to scale.

legilist.com/api

Public data belongs to the public. — legilist.com