

HR 6079

Hedge Fund Study Act

Congress: 109 (2005–2007, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 14, 2006

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

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Nov 13, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/house-bill/6079>

Sponsor

Name: Rep. Castle, Michael N. [R-DE-At Large]

Party: Republican • State: DE • Chamber: House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Leach, James A. [R-IA-2]	R · IA		Sep 14, 2006
Rep. Frank, Barney [D-MA-4]	D · MA		Sep 21, 2006
Rep. Garrett, Scott [R-NJ-5]	R · NJ		Sep 21, 2006

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Nov 13, 2006
Financial Services Committee	House	Referred To	Sep 14, 2006

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Hedge Fund Study Act - Instructs the President's Working Group on Financial Markets to study and report to certain congressional committees on the hedge fund industry.

(Sec. 2) Requires the study to analyze: (1) the changing nature of hedge funds and what characteristics define a hedge fund; (2) the growth of hedge funds within financial markets; (3) the growth of pension funds investing in hedge funds; (4) whether hedge fund investors are able to protect themselves adequately from the risk associated with their investments; (5) whether hedge fund leverage is effectively constrained; (6) the potential risks hedge funds pose to financial markets or to investors; (7) various international approaches to hedge fund regulation; and (8) benefits of the hedge fund industry to the economy and the markets.

Requires the recommendations to include: (1) any proposed legislation relating to appropriate disclosure requirements for hedge funds; (2) the type of information hedge funds should disclose to regulators and to the public; (3) any efforts the hedge fund industry or regulators of financial institutions should undertake to improve practices or provide examples of successful industry initiatives; and (4) any oversight responsibilities that members of the President's Working Group should have over the hedge fund industry, and the degree and scope of such oversight.

Actions Timeline

- **Nov 13, 2006:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Sep 28, 2006:** Received in the Senate.
- **Sep 27, 2006:** Mr. Miller, Gary moved to suspend the rules and pass the bill, as amended.
- **Sep 27, 2006:** Considered under suspension of the rules. (consideration: CR H7596-7598)
- **Sep 27, 2006:** DEBATE - The House proceeded with forty minutes of debate on H.R. 6079.
- **Sep 27, 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 H7596)
- **Sep 27, 2006:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H7596)
- **Sep 27, 2006:** Motion to reconsider laid on the table Agreed to without objection.
- **Sep 14, 2006:** Introduced in House
- **Sep 14, 2006:** Introduced in House
- **Sep 14, 2006:** Referred to the House Committee on Financial Services.