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Promoting Fully Informed Investment Decision Making Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Aug 3, 2007

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. (Aug 3, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2015>

Sponsor

Name: Sen. Kyl, Jon [R-AZ]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Aug 4, 2007

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Aug 3, 2007)

Promoting Fully Informed Investment Decision Making Act of 2007 - Directs the Securities and Exchange Commission (SEC) to: (1) report to Congress on business activities carried out with state sponsors of terrorism; and (2) issue regulations to require disclosure by all persons required to make filings under the Securities Exchange Act of 1934 regarding any business activity of more than \$20 million in or with a country that is a state sponsor of terrorism, or an instrumentality of such country.

Instructs the Comptroller General to report to Congress on: (1) the completeness of the SEC report; (2) the names of such persons included in each of the major investable financial market indices and the holdings of the Federal Thrift Savings Plan; and (3) the nature of the activities concerned, and the value of U.S. government active contracting with such persons for the procurement of goods or services.

Expresses the sense of Congress that the U.S. Trade Representative, the Chairman of the SEC, the Secretary of State, and other relevant representatives of the U.S. government should encourage U.S. allies to implement disclosure standards similar to those required by this Act for the securities exchanges of those countries.

Amends the Investment Company Act of 1940 to prohibit civil, criminal, or administrative action against any registered investment company based solely upon its divesting from, or avoiding investing in, securities issued by persons that have business ties to a state sponsor of terrorism.

Actions Timeline

- **Aug 3, 2007:** Introduced in Senate
- **Aug 3, 2007:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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