

HR 6230

Credit Rating Agency Transparency and Disclosure Act

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 10, 2008

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Jun 10, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/6230>

Sponsor

Name: Rep. McHenry, Patrick T. [R-NC-10]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Castle, Michael N. [R-DE-At Large]	R · DE		Jun 23, 2008

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 10, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jun 10, 2008)

Credit Rating Agency Transparency and Disclosure Act - Amends the Securities Exchange Act of 1934 to instruct the Securities and Exchange Commission (SEC) to promulgate rules that: (1) require nationally recognized statistical rating organizations (NRSROs), with respect to their determination of credit ratings for structured securities, to disclose the information they require from originators, issuers, and underwriters regarding the collateral underlying such securities; (2) establish procedures to disseminate information about processes used by such originators, issuers, and underwriters to assess the accuracy and integrity of their data and fraud detection; and (3) require each NRSRO to maintain on a publicly accessible Internet site the historical default rates of all classes of financial products it has rated.

Actions Timeline

- Jun 10, 2008:** Introduced in House
- Jun 10, 2008:** Referred to the House Committee on Financial Services.