

S 1276

Private Fund Transparency Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jun 16, 2009

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR S6654) (Jun 16, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/senate-bill/1276>

Sponsor

Name: Sen. Reed, Jack [D-RI]

Party: Democratic • **State:** RI • **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	Jun 16, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Private Fund Transparency Act of 2009 - Amends the Investment Advisers Act of 1940 to: (1) repeal the exemption from its registration requirements for private investment advisers; and (2) continue to exempt from such requirements only foreign private advisers.

Authorizes the Securities and Exchange Commission (SEC) to require any registered investment adviser to maintain and submit records for federal supervision of systemic risk.

Shields the SEC from any compulsion to disclose any supervisory report or information that is required to be filed with the SEC.

Repeals the general disclaimer that no provision of the Act shall be construed to require, or to authorize the SEC to require any investment adviser engaged in rendering investment supervisory services to disclose the identity, investments, or affairs of any of its clients.

Empowers the SEC to ascribe different meanings to terms (including the term "client") used in different sections of the Act.

Actions Timeline

- **Jun 16, 2009:** Introduced in Senate
- **Jun 16, 2009:** Sponsor introductory remarks on measure. (CR S6653-6654)
- **Jun 16, 2009:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (text of measure as introduced: CR S6654)

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