

HR 1349

Federal Accounting Oversight Board Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 5, 2009

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 5, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/1349>

Sponsor

Name: Rep. Perlmutter, Ed [D-CO-7]

Party: Democratic • **State:** CO • **Chamber:** House

Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Lucas, Frank D. [R-OK-3]	R · OK		Mar 5, 2009
Rep. Green, Al [D-TX-9]	D · TX		Mar 11, 2009
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Mar 11, 2009
Rep. Kosmas, Suzanne M. [D-FL-24]	D · FL		Mar 11, 2009
Rep. Donnelly, Joe [D-IN-2]	D · IN		Mar 17, 2009
Rep. Bilbray, Brian P. [R-CA-50]	R · CA		Mar 24, 2009
Rep. Capito, Shelley Moore [R-WV-2]	R · WV		Mar 24, 2009
Rep. Kagen, Steve [D-WI-8]	D · WI		Mar 24, 2009
Rep. Childers, Travis [D-MS-1]	D · MS		Apr 1, 2009
Rep. Terry, Lee [R-NE-2]	R · NE		Apr 1, 2009
Rep. Dicks, Norman D. [D-WA-6]	D · WA		Apr 2, 2009
Rep. Shuster, Bill [R-PA-9]	R · PA		Apr 30, 2009
Rep. Kildee, Dale E. [D-MI-5]	D · MI		Jun 2, 2009
Rep. Melancon, Charlie [D-LA-3]	D · LA		Jul 9, 2009

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 5, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 5, 2009)

Federal Accounting Oversight Board Act of 2009 - Establishes the Federal Accounting Oversight Board (FAOB) to approve and oversee accounting principles and standards for purposes of the federal financial regulatory agencies and the reporting requirements they require.

Directs the FAOB to report annually to Congress, the Financial Accounting Standards Board, and the International Accounting Standards Board on the principles and standards it has reviewed and approved

Amends the Securities Act of 1933 and the Securities Exchange Act of 1934 to transfer standard body oversight authority from the Securities and Exchange Commission (SEC) to the FAOB.

Actions Timeline

- **Mar 5, 2009:** Introduced in House
- **Mar 5, 2009:** Referred to the House Committee on Financial Services.