

HR 1406

Stock Market Recovery Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 10, 2009

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 10, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/1406>

Sponsor

Name: Rep. Kirk, Mark Steven [R-IL-10]

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

Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. LaTourette, Steven C. [R-OH-14]	R · OH		Mar 11, 2009
Rep. Gingrey, Phil [R-GA-11]	R · GA		Mar 19, 2009
Rep. Blackburn, Marsha [R-TN-7]	R · TN		Mar 25, 2009
Rep. Broun, Paul C. [R-GA-10]	R · GA		Apr 1, 2009

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 10, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
111 HR 1909	Related bill	Apr 2, 2009: Referred to the House Committee on Financial Services.
111 S 605	Related bill	Mar 19, 2009: Sponsor introductory remarks on measure. (CR S3636-3539)
111 HR 302	Related bill	Jan 8, 2009: Referred to the House Committee on Financial Services.

Stock Market Recovery Act of 2009 - Directs the Securities and Exchange Commission (SEC) to: (1) reinstate rule 10a-1 (the "uptick rule," which prevents new short sales of a company's stock while its share price is falling); (2) rescind rule 201 of regulation SHO (which declares any short sale price test inapplicable to short sales in any security); and (3) reinstate price test restrictions that applied to short sales of securities before SEC action in a specified proceeding entitled "Regulation SHO and Rule 10a-1," adopted June 28, 2007.

Directs the SEC to suspend the application of mark-to-market accounting principles with respect to any class or category of transaction necessary or appropriate in the public interest and consistent with the protection of investors.

Actions Timeline

- **Mar 10, 2009:** Introduced in House
- **Mar 10, 2009:** Sponsor introductory remarks on measure. (CR H3112, E613-614)
- **Mar 10, 2009:** Referred to the House Committee on Financial Services.