

HR 1445

Credit Rating Agency Transparency and Disclosure Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 11, 2009

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 11, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/1445>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 11, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary

(as of Mar 11, 2009)

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

• **Mar 11, 2009:** Introduced in House

• **Mar 11, 2009:** Referred to the House Committee on Financial Services