

HR 4487

End the Hijacking of Shareholder Funds Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 21, 2010

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

Latest Action: Referred to the House Committee on Financial Services. (Jan 21, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/4487>

Sponsor

Name: Rep. Grayson, Alan [D-FL-8]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 21, 2010

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary

(as of Jan 21, 2010)

End the Hijacking of Shareholder Funds Act - Deems expenditure to influence public opinion by the officers and directors of a public company on matters not related to company products or services to be a breach of fiduciary duty if such expenditure has not been approved by a prior majority shareholder vote.

Subjects such officers and directors to joint and several liability to any shareholder or class of shareholders for the amount of such an expenditure.

Actions Timeline

- **Jan 21, 2010:** Introduced in House
- **Jan 21, 2010:** Referred to the House Committee on Financial Services.