

## HR 5718

Fire Sale Loophole Closing Act

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Crime and Law Enforcement

**Introduced:** Jul 13, 2010

**Current Status:** Referred to the House Committee on the Judiciary.

**Latest Action:** Referred to the House Committee on the Judiciary. (Jul 13, 2010)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/5718>

### Sponsor

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**Name:** Rep. Ackerman, Gary L. [D-NY-5]

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

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| Rep. Van Hollen, Chris [D-MD-8]             | D · MD        |      | Sep 16, 2010 |
| Rep. Wasserman Schultz, Debbie [D-FL-20]    | D · FL        |      | Sep 16, 2010 |
| Rep. Watson, Diane E. [D-CA-33]             | D · CA        |      | Sep 16, 2010 |
| Rep. Woolsey, Lynn C. [D-CA-6]              | D · CA        |      | Sep 16, 2010 |
| Rep. Gutierrez, Luis V. [D-IL-4]            | D · IL        |      | Sep 28, 2010 |

Committee Activity

| Committee           | Chamber | Activity    | Date         |
|---------------------|---------|-------------|--------------|
| Judiciary Committee | House   | Referred To | Jul 13, 2010 |

Subjects & Policy Tags

Policy Area:

Crime and Law Enforcement

Related Bills

No related bills are listed.

Fire Sale Loophole Closing Act - Amends the federal criminal code to make it unlawful for: (1) anyone whose federal license to import, manufacture, or deal in firearms has been revoked, or whose license renewal application has been denied, to transfer business inventory firearms into a personal collection or to an employee of such person or to receive a firearm that was a business inventory firearm as of the date of a revocation or renewal denial notice; and (2) anyone who has received a license revocation or renewal denial notice to transfer to any other person a firearm that was a business inventory firearm. Imposes a fine and/or prison term of not more than one year (five years for willful violations) for violations of this Act.

### **Actions Timeline**

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- **Jul 13, 2010:** Introduced in House
- **Jul 13, 2010:** Referred to the House Committee on the Judiciary.