

## HR 607

To direct the Securities and Exchange Commission to issue guidance on the interpretation of fair value accounting.

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jan 16, 2009

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

**Latest Action:** Referred to the House Committee on Financial Services. (Jan 16, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/607>

### Sponsor

**Name:** Rep. Miller, Gary G. [R-CA-42]

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

### Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Jan 23, 2009
Rep. Blackburn, Marsha [R-TN-7]	R · TN		Jan 26, 2009
Rep. Burton, Dan [R-IN-5]	R · IN		Jan 26, 2009
Rep. Bachmann, Michele [R-MN-6]	R · MN		Feb 23, 2009

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 16, 2009

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Jan 16, 2009)

Directs the Securities and Exchange Commission (SEC) to issue guidance on the interpretation of the fair value accounting standards set forth by the Financial Accounting Standards Board (FASB), including the SEC interpretation and application of FASB Statement Number 157.

Requires the SEC to report to specified congressional committees on any FASB actions taken relating to the SEC recommendations submitted to Congress on December 30, 2008.

## Actions Timeline

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- **Jan 16, 2009:** Introduced in House
- **Jan 16, 2009:** Referred to the House Committee on Financial Services.