

HR 885

Improved Financial and Commodity Markets Oversight and Accountability Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 4, 2009

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 320.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 320. (Mar 16, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/885>

Sponsor

Name: Rep. Larson, John B. [D-CT-1]

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

Cosponsors (37 total)

Cosponsor	Party / State	Role	Date Joined
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Feb 4, 2009
Rep. Hinchey, Maurice D. [D-NY-22]	D · NY		Feb 4, 2009
Rep. Holt, Rush [D-NJ-12]	D · NJ		Feb 4, 2009
Rep. Nye, Glenn C. [D-VA-2]	D · VA		Feb 4, 2009
Rep. Towns, Edolphus [D-NY-10]	D · NY		Feb 4, 2009
Rep. Boccieri, John A. [D-OH-16]	D · OH		Mar 5, 2009
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Mar 5, 2009
Rep. Pascrell, Bill, Jr. [D-NJ-8]	D · NJ		Mar 5, 2009
Rep. Ryan, Tim [D-OH-17]	D · OH		Mar 5, 2009
Rep. Stupak, Bart [D-MI-1]	D · MI		Mar 5, 2009
Rep. Wexler, Robert [D-FL-19]	D · FL		Mar 5, 2009
Rep. Kind, Ron [D-WI-3]	D · WI		Mar 17, 2009
Rep. Murphy, Christopher [D-CT-5]	D · CT		Mar 17, 2009
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Mar 18, 2009
Rep. Courtney, Joe [D-CT-2]	D · CT		Mar 18, 2009
Rep. Davis, Danny K. [D-IL-7]	D · IL		Mar 18, 2009
Rep. Doyle, Michael F. [D-PA-14]	D · PA		Mar 18, 2009
Rep. Gonzalez, Charles A. [D-TX-20]	D · TX		Mar 18, 2009
Rep. Green, Al [D-TX-9]	D · TX		Mar 18, 2009
Rep. Hastings, Alcee L. [D-FL-23]	D · FL		Mar 18, 2009
Rep. Jackson, Jesse L., Jr. [D-IL-2]	D · IL		Mar 18, 2009
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Mar 18, 2009
Rep. Murtha, John P. [D-PA-12]	D · PA		Mar 18, 2009
Rep. Payne, Donald M. [D-NJ-10]	D · NJ		Mar 18, 2009
Rep. Sánchez, Linda T. [D-CA-39]	D · CA		Mar 18, 2009
Rep. Taylor, Gene [D-MS-4]	D · MS		Mar 18, 2009
Rep. Watt, Melvin L. [D-NC-12]	D · NC		Mar 18, 2009
Rep. Bishop, Timothy H. [D-NY-1]	D · NY		Mar 19, 2009
Rep. Brady, Kevin [R-TX-8]	R · TX		Mar 19, 2009
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Mar 19, 2009
Rep. Eshoo, Anna G. [D-CA-14]	D · CA		Mar 19, 2009
Rep. Higgins, Brian [D-NY-27]	D · NY		Mar 19, 2009
Rep. Michaud, Michael H. [D-ME-2]	D · ME		Mar 19, 2009
Rep. LoBiondo, Frank A. [R-NJ-2]	R · NJ		Apr 1, 2009
Rep. Brady, Robert A. [D-PA-1]	D · PA		Apr 21, 2009
Rep. Platts, Todd Russell [R-PA-19]	R · PA		Apr 21, 2009
Rep. Schiff, Adam B. [D-CA-29]	D · CA		Apr 23, 2009

Committee Activity

Committee	Chamber	Activity	Date
Homeland Security and Governmental Affairs Committee	Senate	Reported By	Mar 16, 2010
Oversight and Government Reform Committee	House	Reported By	May 18, 2009

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
111 S 1354	Related bill	Jun 25, 2009: Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

Summary (as of Mar 16, 2010)

Improved Financial and Commodity Markets Oversight and Accountability Act - Amends the Inspector General Act of 1978 to include the Board of Governors of the Federal Reserve System, the Commodity Futures Trading Commission (CFTC), the National Credit Union Administration (NCUA), the Pension Benefit Guaranty Corporation (PBGC), and the Securities and Exchange Commission (SEC) as establishments the Inspector Generals of which shall be appointed by the President.

Applies existing pay requirements under the Inspector General Reform Act of 2008 to the Inspectors General of such entities. Permits such Inspectors General to select, appoint, and employ such officers and employees as necessary and to obtain services of experts or consultants.

Authorizes such Inspectors General to subpoena records and testimony necessary in the performance of their assigned functions.

Requires the heads of those entities to: (1) take action to address deficiencies identified by their Inspector General; or (2) certify to both Houses of Congress that no action is necessary or appropriate.

Actions Timeline

- **Mar 16, 2010:** Committee on Homeland Security and Governmental Affairs. Reported by Senator Lieberman with amendments. Without written report.
- **Mar 16, 2010:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 320.
- **Jul 29, 2009:** Committee on Homeland Security and Governmental Affairs. Ordered to be reported with an amendment favorably.
- **Jul 22, 2009:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.
- **Jun 10, 2009:** Received in the Senate.
- **Jun 8, 2009:** Mr. Lynch moved to suspend the rules and pass the bill, as amended.
- **Jun 8, 2009:** Considered under suspension of the rules. (consideration: CR H6284-6286)
- **Jun 8, 2009:** DEBATE - The House proceeded with forty minutes of debate on H.R. 885.
- **Jun 8, 2009:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H6284)
- **Jun 8, 2009:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H6284)
- **Jun 8, 2009:** Motion to reconsider laid on the table Agreed to without objection.
- **May 18, 2009:** Reported (Amended) by the Committee on Oversight and Government. H. Rept. 111-114.
- **May 18, 2009:** Placed on the Union Calendar, Calendar No. 57.
- **May 6, 2009:** Committee Consideration and Mark-up Session Held.
- **May 6, 2009:** Ordered to be Reported (Amended) by Voice Vote.
- **Feb 4, 2009:** Introduced in House
- **Feb 4, 2009:** Referred to the House Committee on Oversight and Government Reform.