

S 1941

A bill to amend the securities laws to establish certain thresholds for shareholder registration, and for other purposes.

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Dec 5, 2011

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Dec 5, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/1941>

Sponsor

Name: Sen. Hutchison, Kay Bailey [R-TX]

Party: Republican • **State:** TX • **Chamber:** Senate

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blunt, Roy [R-MO]	R · MO		Dec 5, 2011
Sen. Boozman, John [R-AR]	R · AR		Dec 5, 2011
Sen. Chambliss, Saxby [R-GA]	R · GA		Dec 5, 2011
Sen. Crapo, Mike [R-ID]	R · ID		Dec 5, 2011
Sen. McCaskill, Claire [D-MO]	D · MO		Dec 5, 2011
Sen. Moran, Jerry [R-KS]	R · KS		Dec 5, 2011
Sen. Pryor, Mark L. [D-AR]	D · AR		Dec 5, 2011
Sen. Shelby, Richard C. [R-AL]	R · AL		Dec 5, 2011
Sen. Toomey, Patrick [R-PA]	R · PA		Dec 5, 2011
Sen. Vitter, David [R-LA]	R · LA		Dec 5, 2011
Sen. Wicker, Roger F. [R-MS]	R · MS		Dec 5, 2011
Sen. Sessions, Jeff [R-AL]	R · AL		Dec 16, 2011
Sen. Nelson, Bill [D-FL]	D · FL		Jan 23, 2012

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Dec 5, 2011

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
112 HR 1965	Related bill	Nov 7, 2011: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 223.
112 S 556	Related bill	Mar 10, 2011: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Dec 5, 2011)

Amends the Securities Exchange Act of 1934 regarding registration of securities to modify the registration threshold for an issuer that is either a bank or a bank holding company as well as for an issuer that is neither a bank nor a bank holding company.

Raises from \$1 million to \$10 million the threshold for total assets of an issuer that requires registration of a certain class of equity security. Divides the holding threshold that requires registration of such a class of equity security, however, into: (1) 2,000 holders of record if the issuer is a bank or a bank holding company, and (2) 500 holders of record if the issuer is neither.

Requires termination of a security registration in the case of a bank or a bank holding company if the number of holders of record of the class of security is reduced to less than 1,200.

Directs the Securities and Exchange Commission (SEC) to promulgate implementing regulations.

Actions Timeline

- **Dec 5, 2011:** Introduced in Senate
- **Dec 5, 2011:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.