

HR 1965

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

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 24, 2011

Current Status: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 223.

Latest Action: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 223. (Nov 7, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/1965>

Sponsor

Name: Rep. Himes, James A. [D-CT-4]

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

Cosponsors (18 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Womack, Steve [R-AR-3]	R · AR		May 24, 2011
Rep. Hurt, Robert [R-VA-5]	R · VA		Sep 7, 2011
Rep. Long, Billy [R-MO-7]	R · MO		Sep 19, 2011
Rep. Harris, Andy [R-MD-1]	R · MD		Sep 21, 2011
Rep. Johnson, Timothy V. [R-IL-15]	R · IL		Sep 21, 2011
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Sep 21, 2011
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Oct 3, 2011
Rep. Dold, Robert J. [R-IL-10]	R · IL		Oct 4, 2011
Rep. Neugebauer, Randy [R-TX-19]	R · TX		Oct 4, 2011
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Oct 5, 2011
Rep. Smith, Adam [D-WA-9]	D · WA		Oct 5, 2011
Rep. Herrera Beutler, Jaime [R-WA-3]	R · WA		Oct 11, 2011
Rep. McMorris Rodgers, Cathy [R-WA-5]	R · WA		Oct 11, 2011
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Oct 25, 2011
Rep. Mulvaney, Mick [R-SC-5]	R · SC		Oct 25, 2011
Rep. Schweikert, David [R-AZ-5]	R · AZ		Oct 25, 2011
Rep. Kline, John [R-MN-2]	R · MN		Oct 27, 2011
Rep. Ruppersberger, C. A. Dutch [D-MD-2]	D · MD		Nov 2, 2011

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported by	Oct 5, 2011

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
112 HR 4088	Related bill	Feb 24, 2012: Referred to the House Committee on Financial Services.
112 S 1941	Related bill	Dec 5, 2011: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
112 S 556	Identical bill	Mar 10, 2011: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Nov 2, 2011)

Amends the Securities Exchange Act of 1934 to increase from \$1 million to \$10 million the shareholder registration threshold for an issuer of securities.

Requires an issuer that is either a bank or a bank holding company to register a security with the Securities and Exchange Commission (SEC) if its assets exceed \$10 million and include a certain class of equity security held of record by 2,000 or more persons.

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. Repeals periodic reporting requirements also for such a bank or bank holding company.

Directs the Chief Economist and the Director of the Division of Corporation Finance of the SEC to conduct a joint cost-benefit analysis of shareholder registration thresholds.

Directs the SEC to issue final regulations to implement this Act not later than 1 year after its date of enactment.

Actions Timeline

- **Nov 7, 2011:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 223.
- **Nov 3, 2011:** Received in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time.
- **Nov 2, 2011:** Mr. Schweikert moved to suspend the rules and pass the bill, as amended.
- **Nov 2, 2011:** Considered under suspension of the rules. (consideration: CR H7226-7229)
- **Nov 2, 2011:** DEBATE - The House proceeded with forty minutes of debate on H.R. 1965.
- **Nov 2, 2011:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Nov 2, 2011:** Considered as unfinished business. (consideration: CR H7235-7236)
- **Nov 2, 2011:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 420 - 2 (Roll no. 819).(text: CR H7226-7227)
- **Nov 2, 2011:** Motion to reconsider laid on the table Agreed to without objection.
- **Nov 2, 2011:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 420 - 2 (Roll no. 819). (text: CR H7226-7227)
- **Oct 26, 2011:** Committee Consideration and Mark-up Session Held.
- **Oct 26, 2011:** Ordered to be Reported by Voice Vote.
- **Oct 5, 2011:** Subcommittee Consideration and Mark-up Session Held.
- **Oct 5, 2011:** Forwarded by Subcommittee to Full Committee (Amended) by Voice Vote .
- **Sep 21, 2011:** Subcommittee Hearings Held.
- **Jul 19, 2011:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **May 24, 2011:** Introduced in House
- **May 24, 2011:** Referred to the House Committee on Financial Services.