

HR 2167

Private Company Flexibility and Growth Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 14, 2011

Current Status: Placed on the Union Calendar, Calendar No. 223.

Latest Action: Placed on the Union Calendar, Calendar No. 223. (Dec 12, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/2167>

Sponsor

Name: Rep. Schweikert, David [R-AZ-5]

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

Cosponsors (27 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Biggert, Judy [R-IL-13]	R · IL		Jun 14, 2011
Rep. Canseco, Francisco "Quico" [R-TX-23]	R · TX		Jun 14, 2011
Rep. Himes, James A. [D-CT-4]	D · CT		Jun 14, 2011
Rep. Issa, Darrell E. [R-CA-49]	R · CA		Jun 14, 2011
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		Jun 14, 2011
Rep. Perlmutter, Ed [D-CO-7]	D · CO		Jun 14, 2011
Rep. Quigley, Mike [D-IL-5]	D · IL		Jun 14, 2011
Rep. Campbell, John [R-CA-48]	R · CA		Jun 15, 2011
Rep. McHenry, Patrick T. [R-NC-10]	R · NC		Jun 15, 2011
Rep. Manzullo, Donald A. [R-IL-16]	R · IL		Jun 24, 2011
Rep. Latta, Robert E. [R-OH-5]	R · OH		Jul 28, 2011
Rep. Meeks, Gregory W. [D-NY-6]	D · NY		Aug 9, 2011
Rep. Polis, Jared [D-CO-2]	D · CO		Aug 9, 2011
Rep. Hurt, Robert [R-VA-5]	R · VA		Sep 9, 2011
Rep. Sanchez, Loretta [D-CA-47]	D · CA		Sep 9, 2011
Rep. Boren, Dan [D-OK-2]	D · OK		Sep 20, 2011
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		Sep 20, 2011
Rep. Welch, Peter [D-VT-At Large]	D · VT		Sep 20, 2011
Rep. Ackerman, Gary L. [D-NY-5]	D · NY		Oct 4, 2011
Rep. Dold, Robert J. [R-IL-10]	R · IL		Oct 4, 2011
Rep. Hayworth, Nan A. S. [R-NY-19]	R · NY		Oct 4, 2011
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		Oct 5, 2011
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Oct 5, 2011
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Oct 5, 2011
Rep. Smith, Adam [D-WA-9]	D · WA		Oct 5, 2011
Rep. Connolly, Gerald E. [D-VA-11]	D · VA		Oct 24, 2011
Rep. Kline, John [R-MN-2]	R · MN		Oct 26, 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 S 1824	Related bill	Mar 6, 2012: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 112-482.

Private Company Flexibility and Growth Act - Amends the Securities Exchange Act of 1934 to change the thresholds for total assets and for class of equity security holders of record which trigger the requirement for a securities issuer to register with the Securities and Exchange Commission (SEC). Increases the total assets threshold from \$1 million to \$10 million, and the class of equity security holders of record threshold from 500-750 to 1,000 persons.

Declares that, with respect to such registration requirement, the definition of "held of record" does not include securities held by persons who received them pursuant to an employee compensation plan in transactions exempted from specified registration requirements of the Securities Act of 1933 (exempt transactions). (Thus exempts securities held by such persons from registration requirements.)

Directs the SEC to: (1) revise the definition of "held of record" in accordance with this Act, and (2) adopt safe harbor provisions issuers can follow when determining that holders of their securities received them pursuant to an employee compensation plan in an exempt transaction.

Actions Timeline

- **Dec 12, 2011:** Reported (Amended) by the Committee on Financial Services. H. Rept. 112-327.
- **Dec 12, 2011:** Placed on the Union Calendar, Calendar No. 223.
- **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 .
- **Oct 4, 2011:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **Sep 21, 2011:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Referral.
- **Jun 14, 2011:** Introduced in House
- **Jun 14, 2011:** Referred to the House Committee on Financial Services.