

S 2373

SEC Regulatory Accountability Act

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Apr 26, 2012

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. (Apr 26, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/2373>

Sponsor

Name: Sen. Vitter, David [R-LA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 26, 2012

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
112 HR 4078	Related bill	Jul 31, 2012: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 477.
112 HR 2308	Related bill	Apr 25, 2012: Placed on the Union Calendar, Calendar No. 317.

SEC Regulatory Accountability Act - Amends the Securities Exchange Act of 1934 to require the Securities and Exchange Commission (SEC), before promulgating a regulation or issuing any order, to: (1) identify the nature and significance of the problem that the proposed regulation is designed to address in order to assess whether any new regulation is warranted; (2) use the Office of the Chief Economist to assess the costs and benefits of the intended regulation and adopt it only on a determination that its benefits justify the costs; (3) ensure that any regulation is accessible, consistent, written in plain language, and easy to understand; and (4) measure and seek to improve the actual results of regulatory requirements.

Directs the SEC to review its regulations and orders periodically to determine their efficacy and whether to modify or repeal them.

Actions Timeline

- **Apr 26, 2012:** Introduced in Senate
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