

HR 2940

Access to Capital for Job Creators Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Sep 15, 2011

Current Status: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 225.

Latest Action: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 225. (Nov 8, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/2940>

Sponsor

Name: Rep. McCarthy, Kevin [R-CA-22]

Party: Republican • State: CA • Chamber: House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
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

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 1831	Related bill	Dec 14, 2011: Committee on Banking, Housing, and Urban Affairs Subcommittee on Securities, Insurance and Investment. Hearings held. With printed Hearing: S.Hrg. 112-465.
112 HRES 453	Procedurally related	Nov 3, 2011: Motion to reconsider laid on the table Agreed to without objection.

(This measure has not been amended since it was reported by the House on October 31, 2011. The summary of that version is repeated here.)

Access to Capital for Job Creators Act - Amends the Securities Act of 1933 to exempt from specified prohibitions relating to interstate commerce and the mails any transactions by an issuer that do not involve a public offering (as under current law), whether or not such transactions involve general solicitation or general advertising.

Directs the Securities and Exchange Commission (SEC) to revise rules governing an exemption from public offering requirements for limited offers and sales without regard to the dollar amount of the offering (Regulation D), so as to provide that a specified prohibition against general solicitation or general advertising does not apply to offers and sales of securities made pursuant to Regulation D if all purchasers of the securities are accredited investors. Requires such rules to require the issuer to take reasonable steps to verify that purchasers of the securities are accredited investors, using methods determined by the SEC.

Actions Timeline

- **Nov 8, 2011:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 225.
- **Nov 7, 2011:** Received in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time.
- **Nov 3, 2011:** Rule H. Res. 453 passed House.
- **Nov 3, 2011:** Considered under the provisions of rule H. Res. 453. (consideration: CR H7289-7295)
- **Nov 3, 2011:** Previous question shall be considered as ordered without intervening motions except motion to recommit with or without instructions. The resolution provides that the amendments in the nature of a substitute recommended by the Committee on Financial Services now printed in each of the bills are considered adopted. The bills, as amended, are considered read. Specified amendments are in order.
- **Nov 3, 2011:** DEBATE - The House proceeded with one hour of debate on H.R. 2940.
- **Nov 3, 2011:** DEBATE - Pursuant to the provisions of H. Res. 453, the House proceeded with 10 minutes of debate on the Miller (NC) Part B amendment.
- **Nov 3, 2011:** POSTPONED PROCEEDINGS - At the conclusion of debate on the Miller (NC) amendment, the Chair put the question on adoption of the amendment and by voice vote announced that the noes had prevailed. Mr. Miller (NC) demanded a recored vote and the Chair postponed further proceedings on the amendment under clause 8(a)(1)(A) of rule XX.
- **Nov 3, 2011:** Considered as unfinished business. (consideration: CR H7311-7314)
- **Nov 3, 2011:** Mr. DeFazio moved to recommit with instructions to Financial Services. (consideration: CR H7312; text: CR H7312)
- **Nov 3, 2011:** DEBATE - The House proceeded with 10 minutes of debate on the DeFazio motion to recommit with instructions. The instructions contained in the motion seek to require the bill to be reported back to the House with an amendment to prohibit those who have been convicted of fraud in connection with a financial transaction.
- **Nov 3, 2011:** The previous question on the motion to recommit with instructions was ordered without objection. (consideration: CR H7313)
- **Nov 3, 2011:** On motion to recommit with instructions Failed by recorded vote: 190 - 236 (Roll no. 827). (consideration: CR H7313)
- **Nov 3, 2011:** Passed/agreed to in House: On passage Passed by recorded vote: 413 - 11 (Roll no. 828).(text: CR H7289)
- **Nov 3, 2011:** On passage Passed by recorded vote: 413 - 11 (Roll no. 828). (text: CR H7289)
- **Nov 3, 2011:** The Clerk was authorized to correct section numbers, punctuation, and cross references, and to make other necessary technical and conforming corrections in the engrossment of H.R. 2940.
- **Nov 3, 2011:** The Clerk was authorized to correct section numbers, punctuation, and cross references, and to make other necessary technical and conforming corrections in the engrossment of H.R. 2930.
- **Nov 3, 2011:** Motion to reconsider laid on the table Agreed to without objection.
- **Nov 2, 2011:** Rules Committee Resolution H. Res. 453 Reported to House. Previous question shall be considered as ordered without intervening motions except motion to recommit with or without instructions. The resolution provides that the amendments in the nature of a substitute recommended by the Committee on Financial Services now printed in each of the bills are considered adopted. The bills, as amended, are considered read. Specified amendments are in order.
- **Oct 31, 2011:** Reported (Amended) by the Committee on Financial Services. H. Rept. 112-263.
- **Oct 31, 2011:** Placed on the Union Calendar, Calendar No. 176.
- **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.
- **Sep 15, 2011:** Introduced in House
- **Sep 15, 2011:** Referred to the House Committee on Financial Services.