

HR 4624

Investment Adviser Oversight Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 25, 2012

Current Status: Committee Hearings Held.

Latest Action: Committee Hearings Held. (Jun 6, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/4624>

Sponsor

Name: Rep. Bachus, Spencer [R-AL-6]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. McCarthy, Carolyn [D-NY-4]	D · NY		Apr 25, 2012
Rep. Schweikert, David [R-AZ-5]	R · AZ		Apr 27, 2012
Rep. Stivers, Steve [R-OH-15]	R · OH		Apr 27, 2012

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (full committee)	Jun 6, 2012

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Apr 25, 2012)

Investment Adviser Oversight Act of 2012 - Amends the Investment Advisers Act of 1940 to require investment advisers to register with a registered national investment adviser association, unless exempted according to specified criteria.

Prescribes registration requirements and procedures.

Requires each national investment adviser association to conduct an annual conference to which representatives from the state securities administrators association and the Securities and Exchange Commission (SEC) shall be invited to participate in order to foster cooperation between such entities.

Sets forth procedures for: (1) approval of registration; and (2) discipline of members by a national investment adviser association, including membership denial and summary suspension.

Grants the SEC enforcement authority including suspension and expulsion of members and removal or censure of officers and directors.

Actions Timeline

- **Jun 6, 2012:** Committee Hearings Held.
- **Apr 25, 2012:** Introduced in House
- **Apr 25, 2012:** Referred to the House Committee on Financial Services.