

## S 556

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

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 10, 2011

**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. (Mar 10, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/556>

### Sponsor

**Name:** Sen. Hutchison, Kay Bailey [R-TX]

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

### Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Pryor, Mark L. [D-AR]	D · AR		Mar 10, 2011
Sen. Boozman, John [R-AR]	R · AR		Jun 6, 2011
Sen. Toomey, Patrick [R-PA]	R · PA		Jun 8, 2011
Sen. Chambliss, Saxby [R-GA]	R · GA		Jul 5, 2011
Sen. Vitter, David [R-LA]	R · LA		Jul 6, 2011
Sen. McCaskill, Claire [D-MO]	D · MO		Oct 3, 2011
Sen. Crapo, Mike [R-ID]	R · ID		Oct 6, 2011
Sen. Blunt, Roy [R-MO]	R · MO		Oct 17, 2011
Sen. Moran, Jerry [R-KS]	R · KS		Oct 17, 2011

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 10, 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 HR 1965	Identical bill	Nov 7, 2011: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 223.

Amends the Securities Exchange Act of 1934 regarding registration of securities to modify the registration threshold for an issuer that is either a bank or a bank holding company as well as for an issuer that is neither a bank nor a bank holding company.

Raises from \$1 million to \$10 million the threshold for total assets of an issuer that requires registration of a certain class of equity security. Divides the holding threshold that requires registration of such a class of equity security, however, into: (1) 2,000 holders of record if the issuer is a bank or a bank holding company, and (2) 500 holders of record if the issuer is neither.

Requires termination of a security registration in the case of a bank or a bank holding company if the the number of holders of record of the class of security is reduced to less than 1,200.

Directs the Chief Economist and the Director of the Division of Corporation Finance of the Securities and Exchange Commission (SEC) to study and make a cost-benefit analysis of shareholder registration thresholds.

### **Actions Timeline**

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- **Mar 10, 2011:** Introduced in Senate
- **Mar 10, 2011:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.