

HR 6204

Investment Adviser Examination Improvement Act of 2012

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 25, 2012

Current Status: Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.

Latest Action: Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises. (Oct 1, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/6204>

Sponsor

Name: Rep. Waters, Maxine [D-CA-35]

Party: Democratic • **State:** CA • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Capuano, Michael E. [D-MA-8]	D · MA		Jul 25, 2012
Rep. Frank, Barney [D-MA-4]	D · MA		Jul 25, 2012

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Oct 1, 2012

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Investment Adviser Examination Improvement Act of 2012 - Declares the sense of Congress that the Securities and Exchange Commission (SEC) should increase the number and frequency of examinations of investment advisers.

Amends the Investment Advisers Act of 1940 to direct the SEC to collect an annual fee from investment advisers subject to SEC inspection or examination to defray the cost of such inspections and examinations. Exempts certain state-regulated investment advisers from the requirement to pay an annual fee.

Prescribes a fee calculation formula. Requires the SEC to make the formula publicly available on its website along with the factors used to reach the fee determination.

Requires the Comptroller General to audit biennially the use of such fees, SEC reviews of the fee formula, and any adjustments to it.

Makes such fees available to the SEC, without further appropriation or fiscal year limitation, to pay costs associated with inspecting and examining investment advisers.

Actions Timeline

- **Oct 1, 2012:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **Jul 25, 2012:** Introduced in House
- **Jul 25, 2012:** Referred to the House Committee on Financial Services.