

HR 1116

End the Hijacking of Shareholder Funds Act

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 13, 2013

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Mar 13, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/1116>

Sponsor

Name: Rep. Grayson, Alan [D-FL-9]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 13, 2013

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 13, 2013)

End the Hijacking of Shareholder Funds Act - Deems expenditure to influence public opinion by the officers and directors of a public company on matters not related to company products or services to be a breach of fiduciary duty if such expenditure has not been approved by a prior majority shareholder vote.

Subjects such officers and directors to joint and several liability to any shareholder or class of shareholders for the amount of such an expenditure.

Actions Timeline

- **Mar 13, 2013:** Introduced in House
- **Mar 13, 2013:** Referred to the House Committee on Financial Services.