

## S 2114

Bond Transparency Act of 2014

**Congress:** 113 (2013–2015, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 12, 2014

**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 12, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/senate-bill/2114>

### Sponsor

**Name:** Sen. Warner, Mark R. [D-VA]

**Party:** Democratic • **State:** VA • **Chamber:** Senate

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Coburn, Tom [R-OK]	R · OK		Mar 12, 2014

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 12, 2014

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

Bond Transparency Act of 2014 - Amends the Securities Exchange Act of 1934 to define a "riskless principal transaction" as any transaction the Securities and Exchange Commission (SEC) identifies as one, but primarily one in which a broker, dealer, or municipal securities dealer acts on a customer order to buy or sell either municipal securities or corporate debt securities while also acting as principal for its own account in order to complete the transaction.

Requires a broker or dealer, at or before completion of the transaction, to make a markup disclosure in writing to the customer of the difference between either: (1) the customer's purchase price and the broker or dealer's purchase price; or (2) the customer's sale price and the broker or dealer's sale price.

Subjects riskless principal transactions in corporate debt securities to the same markup disclosure requirements as those for riskless principal transactions in municipal securities.

---

### **Actions Timeline**

- **Mar 12, 2014:** Introduced in Senate
- **Mar 12, 2014:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.