

HR 2998

Investor Choice Act of 2013

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Aug 2, 2013

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

Latest Action: Referred to the House Committee on Financial Services. (Aug 2, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/2998>

Sponsor

Name: Rep. Ellison, Keith [D-MN-5]

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

Cosponsors (30 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Huffman, Jared [D-CA-2]	D · CA		Sep 12, 2013
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Sep 17, 2013
Rep. Cohen, Steve [D-TN-9]	D · TN		Sep 18, 2013
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Sep 26, 2013
Rep. Shea-Porter, Carol [D-NH-1]	D · NH		Oct 2, 2013
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Oct 22, 2013
Rep. Tsongas, Niki [D-MA-3]	D · MA		Oct 22, 2013
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Oct 29, 2013
Rep. Heck, Denny [D-WA-10]	D · WA		Oct 29, 2013
Rep. Blumenauer, Earl [D-OR-3]	D · OR		Nov 12, 2013
Rep. Butterfield, G. K. [D-NC-1]	D · NC		Nov 12, 2013
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		Nov 12, 2013
Rep. Lee, Barbara [D-CA-13]	D · CA		Nov 12, 2013
Rep. Pocan, Mark [D-WI-2]	D · WI		Nov 12, 2013
Rep. Tierney, John F. [D-MA-6]	D · MA		Nov 12, 2013
Rep. McGovern, James P. [D-MA-2]	D · MA		Nov 14, 2013
Rep. Carson, Andre [D-IN-7]	D · IN		Nov 15, 2013
Rep. McCollum, Betty [D-MN-4]	D · MN		Nov 20, 2013
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Dec 2, 2013
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Dec 9, 2013
Rep. Swalwell, Eric [D-CA-15]	D · CA		Dec 9, 2013
Rep. Cartwright, Matt [D-PA-17]	D · PA		Dec 16, 2013
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jan 9, 2014
Rep. Lewis, John [D-GA-5]	D · GA		Jan 9, 2014
Rep. Cicilline, David N. [D-RI-1]	D · RI		Jan 14, 2014
Rep. Frankel, Lois [D-FL-22]	D · FL		Jan 16, 2014
Rep. O'Rourke, Beto [D-TX-16]	D · TX		Feb 3, 2014
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Feb 5, 2014
Rep. Tonko, Paul [D-NY-20]	D · NY		Feb 18, 2014
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Jul 24, 2014

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Aug 2, 2013

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Investor Choice Act of 2013 - Amends the Securities Exchange Act of 1934 and the Investment Advisers Act of 1940 to revise the authority of the Securities and Exchange Commission (SEC) to prohibit, or impose conditions or limitations on the use of, agreements that require customers or clients of any broker, dealer, or municipal securities dealer to arbitrate any future dispute between them arising under the federal securities laws, related rules and regulations, or the rules of a self-regulatory organization if it finds that prohibition, imposition of conditions, or limitations are in the public interest and for the protection of investors.

Declares unlawful for a broker, dealer, funding portal, or municipal securities dealer (entities) to enter into, modify, or extend an agreement with customers or clients governing a future dispute between the parties that would mandate arbitration.

Declares likewise unlawful acts by such entities that would restrict, limit, or condition the ability of a customer or client to: (1) select or designate a forum for dispute resolution, or (2) pursue a claim relating to a dispute in an individual or representative capacity or on a class action or consolidated basis.

Actions Timeline

- **Aug 2, 2013:** Introduced in House
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