

## HR 4164

### Small Company Disclosure Simplification Act

**Congress:** 113 (2013–2015, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 6, 2014

**Current Status:** Ordered to be Reported (Amended) by the Yeas and Nays: 51 - 5.

**Latest Action:** Ordered to be Reported (Amended) by the Yeas and Nays: 51 - 5. (Mar 14, 2014)

**Official Text:** <https://www.congress.gov/bill/113th-congress/house-bill/4164>

### Sponsor

**Name:** Rep. Hurt, Robert [R-VA-5]

**Party:** Republican • **State:** VA • **Chamber:** House

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Mar 6, 2014
Rep. Chabot, Steve [R-OH-1]	R · OH		Mar 24, 2014
Rep. Goodlatte, Bob [R-VA-6]	R · VA		Apr 2, 2014

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Oct 23, 2013

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
113 HR 5405	Related bill	Sep 17, 2014: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Small Company Disclosure Simplification Act - Exempts emerging growth companies and issuers with total annual gross revenues of less than \$250 million from the requirements to use Extensible Business Reporting Language (XBRL) for financial statements and other mandatory periodic reporting filed with the Securities and Exchange Commission (SEC). Allows such companies, however, to elect to use XBRL for such reporting.

Directs the SEC to: (1) analyze the costs and benefits to such issuers of the requirements to use XBRL for financial statements and other mandatory periodic reporting; and (2) report to certain congressional committees on the results of such analysis as well as on progress in implementing XBRL reporting within the SEC, and use of XBRL data by the SEC and by investors.

### **Actions Timeline**

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- **Mar 14, 2014:** Committee Consideration and Mark-up Session Held.
- **Mar 14, 2014:** Ordered to be Reported (Amended) by the Yeas and Nays: 51 - 5.
- **Mar 6, 2014:** Introduced in House
- **Mar 6, 2014:** Referred to the House Committee on Financial Services.
- **Oct 23, 2013:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Introduction and Referral.