

HR 4554

Restricted Securities Relief Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 1, 2014

Current Status: Ordered to be Reported by the Yeas and Nays: 29 - 28.

Latest Action: Ordered to be Reported by the Yeas and Nays: 29 - 28. (May 22, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/4554>

Sponsor

Name: Rep. Mulvaney, Mick [R-SC-5]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Wagner, Ann [R-MO-2]	R - MO		May 1, 2014

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Apr 9, 2014

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of May 1, 2014)

Restricted Securities Relief Act of 2014 - Directs the Securities and Exchange Commission (SEC) to revise specified regulations to: (1) reduce from six to three months the holding period for restricted securities issued by an issuer that is, and has been for at least 90 days immediately before the sale, subject to certain reporting requirements of the Securities Exchange Act of 1934; and (2) permit a securities issuer with no or nominal operations and no or nominal non-cash assets that has ceased to be such an issuer to sell its securities two years after filing with the SEC a Form 8-K stating that it is no longer an issuer with no or nominal operations and no or nominal non-cash assets.

Amends the Securities Act of 1933 to exempt from any state or local registration or qualification requirements any security offered or sold in compliance with specified conditions for private resales of securities to institutions.

Actions Timeline

- **May 22, 2014:** Committee Consideration and Mark-up Session Held.
- **May 22, 2014:** Ordered to be Reported by the Yeas and Nays: 29 - 28.
- **May 1, 2014:** Introduced in House
- **May 1, 2014:** Referred to the House Committee on Financial Services.
- **Apr 9, 2014:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Introduction and Referral.