

HR 4569

Disclosure Modernization and Simplification Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 6, 2014

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Dec 3, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/4569>

Sponsor

Name: Rep. Garrett, Scott [R-NJ-5]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Hurt, Robert [R-VA-5]	R · VA		May 6, 2014
Rep. Hultgren, Randy [R-IL-14]	R · IL		May 21, 2014

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Dec 3, 2014
Financial Services Committee	House	Hearings By (subcommittee)	Apr 9, 2014

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.

Disclosure Modernization and Simplification Act of 2014 - Directs the Securities and Exchange Commission (SEC) to issue regulations permitting issuers to submit a summary page on annual and transition report form 10-K if each item on that page cross-references electronically or otherwise the material contained in form 10-K to which the item relates.

Requires the SEC to revise regulation S-K (Standard Instructions for Filing Forms under the Securities Act of 1933, the Securities Exchange Act of 1934 and the Energy Policy and Conservation Act of 1975) in order to:

- reduce the burden on smaller issuers, including emerging growth companies, accelerated filers, and smaller reporting companies (while still providing all material information to investors);
- eliminate duplicative, overlapping, outdated, or unnecessary provisions; and
- for which a further study under this Act is necessary to determine the efficacy of such revisions.

Directs the SEC to study ways to: (1) modernize and simplify requirements in regulation S-K, and (2) evaluate information delivery and presentation methods as well as explore methods to discourage repetition and disclosure of immaterial information.

Requires the SEC to issue a proposed rule to implement any recommendations it makes to Congress based on the study.

Actions Timeline

- **Dec 3, 2014:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Dec 2, 2014:** Reported (Amended) by the Committee on Financial Services. H. Rept. 113-642.
- **Dec 2, 2014:** Placed on the Union Calendar, Calendar No. 482.
- **Dec 2, 2014:** Mr. Garrett moved to suspend the rules and pass the bill, as amended.
- **Dec 2, 2014:** Considered under suspension of the rules. (consideration: CR H8258-8260)
- **Dec 2, 2014:** DEBATE - The House proceeded with forty minutes of debate on H.R. 4569.
- **Dec 2, 2014:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR H8258)
- **Dec 2, 2014:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H8258)
- **Dec 2, 2014:** Motion to reconsider laid on the table Agreed to without objection.
- **May 22, 2014:** Committee Consideration and Mark-up Session Held.
- **May 22, 2014:** Ordered to be Reported (Amended) by the Yeas and Nays: 59 - 0.
- **May 6, 2014:** Introduced in House
- **May 6, 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.