

HR 701

To amend a provision of the Securities Act of 1933 directing the Securities and Exchange Commission to add a particular class of securities to those exempted under such Act to provide a deadline for such action.

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 14, 2013

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. (May 16, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/701>

Sponsor

Name: Rep. McHenry, Patrick T. [R-NC-10]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Eshoo, Anna G. [D-CA-18]	D · CA		Feb 14, 2013
Rep. Garrett, Scott [R-NJ-5]	R · NJ		Feb 14, 2013
Rep. Schweikert, David [R-AZ-6]	R · AZ		Feb 14, 2013
Rep. Scott, David [D-GA-13]	D · GA		Feb 14, 2013
Rep. Collins, Chris [R-NY-27]	R · NY		Apr 12, 2013
Rep. Fitzpatrick, Michael G. [R-PA-8]	R · PA		May 13, 2013

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	May 16, 2013
Financial Services Committee	House	Reported By	May 15, 2013

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Amends the Securities Act of 1933 to set October 31, 2013, as the deadline for the Securities and Exchange Commission (SEC) to add a class of domestic securities to those already exempted from regulation under that Act in accordance with specified terms and conditions, including that: (1) the aggregate offering amount of all securities offered and sold within the prior 12-month period in reliance on the new exemption shall not exceed \$50 million, (2) the securities may be offered and sold publicly, and (3) they shall not be restricted securities under federal securities laws and regulations.

Actions Timeline

- **May 16, 2013:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **May 15, 2013:** Reported by the Committee on Financial Services. H. Rept. 113-58.
- **May 15, 2013:** Placed on the Union Calendar, Calendar No. 36.
- **May 15, 2013:** Mr. McHenry moved to suspend the rules and pass the bill, as amended.
- **May 15, 2013:** Considered under suspension of the rules. (consideration: CR H2627-2629)
- **May 15, 2013:** DEBATE - The House proceeded with forty minutes of debate on H.R. 701.
- **May 15, 2013:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **May 15, 2013:** Considered as unfinished business. (consideration: CR H2636)
- **May 15, 2013:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 416 - 6 (Roll no. 148).(text: CR H2627)
- **May 15, 2013:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 416 - 6 (Roll no. 148). (text: CR H2627)
- **May 15, 2013:** Motion to reconsider laid on the table Agreed to without objection.
- **May 7, 2013:** Committee Consideration and Mark-up Session Held.
- **May 7, 2013:** Ordered to be Reported by Voice Vote.
- **Feb 14, 2013:** Introduced in House
- **Feb 14, 2013:** Referred to the House Committee on Financial Services.