

## S 1010

Small Business Mergers, Acquisitions, Sales, and Brokerage Simplification Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 20, 2015

**Current Status:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 20, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/1010>

### Sponsor

**Name:** Sen. Manchin, Joe, III [D-WV]

**Party:** Independent • **State:** WV • **Chamber:** Senate

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Vitter, David [R-LA]	R · LA		Apr 20, 2015
Sen. Lankford, James [R-OK]	R · OK		Feb 22, 2016
Sen. Scott, Tim [R-SC]	R · SC		Nov 15, 2016

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 20, 2015

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
114 HR 5983	Related bill	<b>Dec 20, 2016:</b> Placed on the Union Calendar, Calendar No. 693.
114 HR 1675	Related bill	<b>Feb 4, 2016:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
114 HR 686	Related bill	<b>Jan 28, 2016:</b> Placed on the Union Calendar, Calendar No. 303.
114 HR 37	Related bill	<b>Jan 16, 2015:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

## **Small Business Mergers, Acquisitions, Sales, and Brokerage Simplification Act of 2015**

Amends the Securities Exchange Act of 1934 to exempt from its registration requirements certain merger and acquisition brokers and associated persons.

Denies such registration exemption, however, to brokers who: (1) receive, hold, transmit, or have custody of any funds or securities to be exchanged by parties to a transfer of ownership of an eligible privately held company; (2) engage on behalf of an issuer in a public offering of securities that are either subject to mandatory registration, or with respect to which the issuer must file periodic information, documents, and reports; (3) engage on behalf of any party in a transaction involving a public shell company; or (4) are subject to suspension or revocation of registration, or to certain statutory disqualifications, or to certain final orders.

Prohibits this Act from being construed to limit any other authority of the Securities and Exchange Commission to exempt any person, or any class of persons, from any provision of this Act, including any related rule or regulation.

### **Actions Timeline**

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- **Apr 20, 2015:** Introduced in Senate
- **Apr 20, 2015:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.