

HR 1098

Investor Choice Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 26, 2015

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Feb 26, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/1098>

Sponsor

Name: Rep. Ellison, Keith [D-MN-5]

Party: Democratic • **State:** MN • **Chamber:** House

Cosponsors (24 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Bonamici, Suzanne [D-OR-1]	D · OR		Feb 26, 2015
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Feb 26, 2015
Rep. Cartwright, Matt [D-PA-17]	D · PA		Feb 26, 2015
Rep. Cicilline, David N. [D-RI-1]	D · RI		Feb 26, 2015
Rep. DeFazio, Peter A. [D-OR-4]	D · OR		Feb 26, 2015
Rep. Frankel, Lois [D-FL-22]	D · FL		Feb 26, 2015
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Feb 26, 2015
Rep. Heck, Denny [D-WA-10]	D · WA		Feb 26, 2015
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Feb 26, 2015
Rep. Lee, Barbara [D-CA-13]	D · CA		Feb 26, 2015
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Feb 26, 2015
Rep. McGovern, James P. [D-MA-2]	D · MA		Feb 26, 2015
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Feb 26, 2015
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Feb 26, 2015
Rep. Swalwell, Eric [D-CA-15]	D · CA		Feb 26, 2015
Rep. Tonko, Paul [D-NY-20]	D · NY		Feb 26, 2015
Rep. Tsongas, Niki [D-MA-3]	D · MA		Feb 26, 2015
Rep. Cohen, Steve [D-TN-9]	D · TN		Mar 2, 2015
Rep. McCollum, Betty [D-MN-4]	D · MN		Jun 23, 2015
Rep. Carson, Andre [D-IN-7]	D · IN		Jul 13, 2015
Rep. Pocan, Mark [D-WI-2]	D · WI		Feb 23, 2016
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Dec 5, 2016
Rep. Slaughter, Louise McIntosh [D-NY-25]	D · NY		Dec 6, 2016
Rep. Serrano, Jose E. [D-NY-15]	D · NY		Dec 7, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 26, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Feb 26, 2015)

Investor Choice Act of 2015

Amends the Securities Exchange Act of 1934 and the Investment Advisers Act of 1940 to revise the authority of the Securities and Exchange Commission to prohibit, or impose conditions or limitations on the use of, agreements that require customers or clients of any broker, dealer, or municipal securities dealer to arbitrate any future dispute between them arising under the federal securities laws, related rules and regulations, or the rules of a self-regulatory organization if it finds that prohibition, imposition of conditions, or limitations are in the public interest and for the protection of investors.

Declares unlawful for a broker, dealer, funding portal, or municipal securities dealer (entities) to enter into, modify, or extend an agreement with customers or clients governing a future dispute between the parties that would mandate arbitration.

Declares likewise unlawful acts by such entities that would restrict, limit, or condition the ability of a customer or client to: (1) select or designate a forum for dispute resolution, or (2) pursue a claim relating to a dispute in an individual or representative capacity or on a class action or consolidated basis.

Actions Timeline

- **Feb 26, 2015:** Introduced in House
- **Feb 26, 2015:** Referred to the House Committee on Financial Services.