

HR 1912

Small Company Disclosure Simplification Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 21, 2015

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

Latest Action: Referred to the House Committee on Financial Services. (Apr 21, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/1912>

Sponsor

Name: Rep. Hurt, Robert [R-VA-5]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 21, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
114 HR 1675	Related bill	Feb 4, 2016: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
114 HR 1965	Related bill	Jan 28, 2016: Placed on the Union Calendar, Calendar No. 302.
114 HR 37	Related bill	Jan 16, 2015: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Small Company Disclosure Simplification Act

Exempts emerging growth companies and issuers with total annual gross revenues of less than \$250 million from the requirements to use Extensible Business Reporting Language (XBRL) for financial statements and other mandatory periodic reporting filed with the Securities and Exchange Commission (SEC). Allows such companies, however, to elect to use XBRL for such reporting.

Directs the SEC to: (1) analyze the costs and benefits to such issuers of the requirements to use XBRL for financial statements and other mandatory periodic reporting; and (2) report to certain congressional committees on the results of such analysis as well as on progress in implementing XBRL reporting within the SEC, and use of XBRL data by the SEC and by investors.

Actions Timeline

- **Apr 21, 2015:** Introduced in House
- **Apr 21, 2015:** Referred to the House Committee on Financial Services.