

## HR 2354

Streamlining Excessive and Costly Regulations Review Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** May 15, 2015

**Current Status:** Placed on the Union Calendar, Calendar No. 306.

**Latest Action:** Placed on the Union Calendar, Calendar No. 306. (Jan 28, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/2354>

### Sponsor

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

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		May 15, 2015
Rep. Posey, Bill [R-FL-8]	R · FL		May 19, 2015

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	May 13, 2015

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
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.

## **Streamlining Excessive and Costly Regulations Review Act**

(Sec. 2) This bill requires the Securities and Exchange Commission (SEC), within 5 years after enactment of this Act, and thereafter at least once within each 10-year period, to:

- review each significant regulation it has issued;
- determine by vote whether it is ineffective, excessively burdensome, unnecessary, or inconsistent with its mandate;
- solicit public comment as to whether the regulation should be amended or repealed; and
- subsequently amend or repeal accordingly.

The SEC shall report to certain congressional committees the steps it has taken to implement the results of its decision, including any action to amend or repeal the target regulation.

The bill declares that SEC determinations made pursuant to this Act are final and not subject to judicial review.

### **Actions Timeline**

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- **Jan 28, 2016:** Reported (Amended) by the Committee on Financial Services. H. Rept. 114-403.
- **Jan 28, 2016:** Placed on the Union Calendar, Calendar No. 306.
- **May 20, 2015:** Committee Consideration and Mark-up Session Held.
- **May 20, 2015:** Ordered to be Reported (Amended) by the Yeas and Nays: 41 - 16.
- **May 15, 2015:** Introduced in House
- **May 15, 2015:** Referred to the House Committee on Financial Services.
- **May 13, 2015:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Referral.