

HR 2356

Fair Access to Investment Research Act of 2015

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. 304.

Latest Action: Placed on the Union Calendar, Calendar No. 304. (Jan 28, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/2356>

Sponsor

Name: Rep. Hill, J. French [R-AR-2]

Party: Republican • State: AR • Chamber: House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		May 15, 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 5983	Related bill	Dec 20, 2016: Placed on the Union Calendar, Calendar No. 693.
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.

(This measure has not been amended since it was introduced. The summary has been expanded because action occurred on the measure.)

### **Fair Access to Investment Research Act of 2015**

(Sec. 2) This bill directs the Securities and Exchange Commission (SEC) to revise a specified regulation to create a safe harbor for certain publications or distributions of research reports by brokers or dealers distributing securities.

The revised regulation shall declare that, even if a broker or dealer participates in the registered offering of a covered investment fund's securities, the investment fund research report shall not be deemed to constitute an offer for sale nor an offer to sell a security that is the subject of the offering pursuant to a registration statement that the issuer proposes to file, or has filed, or that is effective.

The covered investment fund research report shall indeed be deemed to satisfy the regulation's requirements as well as those of any self-regulatory organization.

The SEC shall not impose specified conditions and requirements when implementing the safe harbor.

### **Actions Timeline**

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- **Jan 28, 2016:** Reported by the Committee on Financial Services. H. Rept. 114-401.
- **Jan 28, 2016:** Placed on the Union Calendar, Calendar No. 304.
- **May 20, 2015:** Committee Consideration and Mark-up Session Held.
- **May 20, 2015:** Ordered to be Reported by the Yeas and Nays: 48 - 9.
- **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.