

## HR 3921

Hedge Fund Sunshine Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Nov 4, 2015

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

**Latest Action:** Referred to the House Committee on Financial Services. (Nov 4, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/3921>

### Sponsor

**Name:** Rep. Velazquez, Nydia M. [D-NY-7]

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

### Cosponsors (1 total)

| Cosponsor                   | Party / State | Role | Date Joined  |
|-----------------------------|---------------|------|--------------|
| Rep. Kaptur, Marcy [D-OH-9] | D · OH        |      | Nov 16, 2015 |

### Committee Activity

| Committee                    | Chamber | Activity    | Date        |
|------------------------------|---------|-------------|-------------|
| Financial Services Committee | House   | Referred To | Nov 4, 2015 |

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

## **Hedge Fund Sunshine Act of 2015**

This bill amends the Securities Exchange Act of 1934 to require that hedge funds send specified information to both the issuer of a security and each exchange where the security is rated within five (instead of 10) days of acquiring 1% (instead of 5%) of the beneficial ownership of an equity security, and also to file specified information required by the Securities and Exchange Commission (SEC).

For purposes of determining such beneficial ownership, a hedge fund shall include any equity security with respect to which it owns a derivative instrument that includes the opportunity to profit or share in any profit derived from an increase in the value of such equity security.

In addition, a hedge fund must file a quarterly report with the SEC if it: (1) has \$100 million or more in assets under management, and (2) is the beneficial owner of more than 1% of a class of any security.

The SEC shall make all reports received under this Act publicly available on its website.

## **Actions Timeline**

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- **Nov 4, 2015:** Introduced in House
- **Nov 4, 2015:** Referred to the House Committee on Financial Services.