

HR 4498

HALOS Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 9, 2016

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban A

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 28, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4498>

Sponsor

Name: Rep. Chabot, Steve [R-OH-1]

Party: Republican • State: OH • Chamber: House

Cosponsors (11 total)

| Cosponsor | Party / State | Role | Date Joined |
|---------------------------------|---------------|------|--------------|
| Rep. Hurt, Robert [R-VA-5] | R · VA | | Feb 9, 2016 |
| Rep. Sinema, Kyrsten [D-AZ-9] | D · AZ | | Feb 9, 2016 |
| Rep. Takai, Mark [D-HI-1] | D · HI | | Feb 9, 2016 |
| Rep. Curbelo, Carlos [R-FL-26] | R · FL | | Feb 11, 2016 |
| Rep. Wagner, Ann [R-MO-2] | R · MO | | Apr 14, 2016 |
| Rep. Costello, Ryan A. [R-PA-6] | R · PA | | Apr 15, 2016 |
| Rep. Barr, Andy [R-KY-6] | R · KY | | Apr 18, 2016 |
| Rep. Delaney, John K. [D-MD-6] | D · MD | | Apr 18, 2016 |
| Rep. Hultgren, Randy [R-IL-14] | R · IL | | Apr 18, 2016 |
| Rep. Polis, Jared [D-CO-2] | D · CO | | Apr 18, 2016 |
| Rep. Sessions, Pete [R-TX-32] | R · TX | | Apr 18, 2016 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|----------------------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate | Referred To | Apr 28, 2016 |
| Financial Services Committee | House | Hearings By (subcommittee) | Dec 2, 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 HRES 701 | Procedurally related | Apr 27, 2016: Motion to reconsider laid on the table Agreed to without objection. |
| 114 S 978 | Related bill | Apr 16, 2015: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. |

Summary (as of Apr 27, 2016)

(This measure has not been amended since it was introduced. The expanded summary of the House reported version is repeated here.)

Helping Angels Lead Our Startups Act or the HALOS Act

(Sec. 3) This bill directs the Securities and Exchange Commission (SEC) to amend Regulation D (governing the limited offer and sale of securities without registration under the Securities Act of 1933) to make the prohibition against general solicitation or general advertising inapplicable to events with specified kinds of sponsors (including angel investor groups not connected to broker-dealers or investment advisers) where:

- presentations or communications are made by or on behalf of an issuer,
- the advertising does not refer to any specific offering of securities by the issuer,
- the sponsor does not engage in certain activities (such as offering investment recommendations or advice to attendees),
- the sponsor does not receive compensation for the event which would require registration as a broker or dealer or as an investment advisor, and
- no specific information regarding a securities offering is communicated (other than that the issuer is in the process of offering or planning to offer securities, including the type and amount of securities being offered).

This bill may only be construed as requiring the SEC to amend Regulation D with respect to presentations and communications, and not with respect to purchases or sales.

Actions Timeline

- **Apr 28, 2016:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Apr 27, 2016:** Rule H. Res. 701 passed House.
- **Apr 27, 2016:** Considered under the provisions of rule H. Res. 701. (consideration: CR H2037-2046)
- **Apr 27, 2016:** Rule provides for consideration of H.R. 4498 with 1 hour of general debate. Previous question shall be considered as ordered without intervening motions except motion to recommit with or without instructions. Measure will be considered read. A specified amendment is in order.
- **Apr 27, 2016:** DEBATE - The House proceeded with one hour of debate on H.R. 4498.
- **Apr 27, 2016:** DEBATE - Pursuant to the provisions of H.Res. 701, the House proceeded with 10 minutes of debate on the Waters amendment.
- **Apr 27, 2016:** Passed/agreed to in House: On passage Passed by the Yeas and Nays: 325 - 89 (Roll no. 171).(text: CR H2037-2038)
- **Apr 27, 2016:** On passage Passed by the Yeas and Nays: 325 - 89 (Roll no. 171). (text: CR H2037-2038)
- **Apr 27, 2016:** Motion to reconsider laid on the table Agreed to without objection.
- **Apr 26, 2016:** Rules Committee Resolution H. Res. 701 Reported to House. Rule provides for consideration of H.R. 4498 with 1 hour of general debate. Previous question shall be considered as ordered without intervening motions except motion to recommit with or without instructions. Measure will be considered read. A specified amendment is in order.
- **Apr 19, 2016:** Reported by the Committee on Financial Services. H. Rept. 114-509.
- **Apr 19, 2016:** Placed on the Union Calendar, Calendar No. 389.
- **Mar 2, 2016:** Committee Consideration and Mark-up Session Held.
- **Mar 2, 2016:** Ordered to be Reported by the Yeas and Nays: 44 - 13.
- **Feb 9, 2016:** Introduced in House
- **Feb 9, 2016:** Referred to the House Committee on Financial Services.
- **Dec 2, 2015:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Introduction and Referral.