

## 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 Affairs.

**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

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- **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.