

HR 686

Small Business Mergers, Acquisitions, Sales, and Brokerage Simplification Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 3, 2015

Current Status: Placed on the Union Calendar, Calendar No. 303.

Latest Action: Placed on the Union Calendar, Calendar No. 303. (Jan 28, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/686>

Sponsor

Name: Rep. Huizenga, Bill [R-MI-2]

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

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Higgins, Brian [D-NY-26]	D · NY		Feb 3, 2015
Rep. Posey, Bill [R-FL-8]	R · FL		Feb 3, 2015
Rep. Curbelo, Carlos [R-FL-26]	R · FL		Mar 4, 2015
Rep. Lofgren, Zoe [D-CA-19]	D · CA		May 1, 2015
Rep. Lucas, Frank D. [R-OK-3]	R · OK		May 13, 2015
Rep. Jolly, David W. [R-FL-13]	R · FL		Jun 10, 2015
Rep. Kuster, Ann M. [D-NH-2]	D · NH		Jun 24, 2015
Rep. Emmer, Tom [R-MN-6]	R · MN		Sep 22, 2015
Rep. Ross, Dennis A. [R-FL-15]	R · FL		Dec 1, 2015
Rep. Brady, Kevin [R-TX-8]	R · TX		Jan 28, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Hearings By (subcommittee)	Apr 29, 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.
114 S 1010	Related bill	Apr 20, 2015: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
114 HR 37	Related bill	Jan 16, 2015: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Jan 28, 2016)

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

Small Business Mergers, Acquisitions, Sales, and Brokerage Simplification Act of 2015

(Sec. 2) This bill amends the Securities Exchange Act of 1934 to exempt from its registration requirements certain merger and acquisition brokers and associated persons.

A merger and acquisition broker shall not be exempt from registration, however, if the broker: (1) receives, holds, transmits, or has custody of any funds or securities to be exchanged by parties to a transfer of ownership of an eligible privately held company; or (2) engages on behalf of an issuer in a public offering of securities that are either subject to mandatory registration, or with respect to which the issuer must file periodic information, documents, and reports.

Nothing in this Act shall be construed to limit any other authority of the Securities and Exchange Commission to exempt any person, or any class of persons, from any provision of this Act, including any related rule or regulation.

Actions Timeline

- **Jan 28, 2016:** Reported by the Committee on Financial Services. H. Rept. 114-400.
- **Jan 28, 2016:** Placed on the Union Calendar, Calendar No. 303.
- **May 20, 2015:** Committee Consideration and Mark-up Session Held.
- **May 20, 2015:** Ordered to be Reported by the Yeas and Nays: 36 - 24.
- **Apr 29, 2015:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Referral.
- **Feb 3, 2015:** Introduced in House
- **Feb 3, 2015:** Referred to the House Committee on Financial Services.