

S 2499

A bill to require the Financial Industry Regulatory Authority to establish a relief fund to provide investors with the full value of unpaid arbitration awards issued against brokerage firms or brokers regulated by the Authority.

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 6, 2018

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-406.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-406. (Jun 28, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/2499>

Sponsor

Name: Sen. Warren, Elizabeth [D-MA]

Party: Democratic • **State:** MA • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Kennedy, John [R-LA]	R · LA		May 15, 2018
Sen. Feinstein, Dianne [D-CA]	D · CA		Jun 21, 2018

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Jun 28, 2018

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Mar 6, 2018)

This bill directs the Financial Industry Regulatory Authority (FINRA) to compensate investors for the full value of unpaid arbitration awards. To qualify, an award must be the result of a final order issued in favor of an investor against a brokerage firm or broker regulated by FINRA.

Actions Timeline

- **Jun 28, 2018:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-406.
- **Mar 6, 2018:** Introduced in Senate
- **Mar 6, 2018:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.