

HR 3519

Bad Actor Disqualification Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 27, 2017

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

Latest Action: Referred to the House Committee on Financial Services. (Jul 27, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/3519>

Sponsor

Name: Rep. Waters, Maxine [D-CA-43]

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

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Dec 6, 2017
Rep. Ellison, Keith [D-MN-5]	D · MN		Dec 6, 2017
Rep. Green, Al [D-TX-9]	D · TX		Dec 6, 2017
Rep. Grijalva, Raúl M. [D-AZ-3]	D · AZ		Dec 6, 2017
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Dec 6, 2017
Rep. Lynch, Stephen F. [D-MA-8]	D · MA		Dec 6, 2017
Rep. Price, David E. [D-NC-4]	D · NC		Dec 6, 2017
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Dec 6, 2017
Rep. Watson Coleman, Bonnie [D-NJ-12]	D · NJ		Dec 6, 2017

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 27, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Bad Actor Disqualification Act of 2017

This bill amends the Securities Exchange Act of 1934 to establish procedures for obtaining a waiver from automatic disqualification provisions in securities law. (These disqualifications prevent future participation in certain capital market activities by entities or individuals who have committed misconduct.) Waiver-seeking entities must petition the Securities and Exchange Commission (SEC), and, after a public hearing, the SEC may vote to grant the waiver if it: (1) is in the public interest, (2) is necessary for investor protection, and (3) promotes market integrity.

The bill also directs the Government Accountability Office to report on the SEC's current waiver process.

Actions Timeline

- **Jul 27, 2017:** Introduced in House
- **Jul 27, 2017:** Referred to the House Committee on Financial Services.