

## 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**

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