

HR 3903

Encouraging Public Offerings Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 2, 2017

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. (Nov 2, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/3903>

Sponsor

Name: Rep. Budd, Ted [R-NC-13]

Party: Republican • **State:** NC • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Oct 2, 2017

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Nov 2, 2017
Financial Services Committee	House	Reported By	Oct 31, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 HR 6147	Related bill	Sep 7, 2018: Message on Senate action sent to the House.
115 S 488	Related bill	Jul 18, 2018: Message on House action received in Senate and at desk: House amendments to Senate bill.
115 S 2347	Related bill	Jun 26, 2018: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-354.
115 HR 10	Related bill	Jul 13, 2017: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-108.

Encouraging Public Offerings Act of 2017

(Sec. 2) This bill amends the Securities Act of 1933 to allow an issuer of securities to communicate with potential investors to ascertain interest in a contemplated securities offering, either before or after the filing of a registration statement (i.e., "test the waters"). Under current law, only emerging growth companies may engage in such communications.

The bill also allows an issuer to submit a confidential draft registration statement to the Securities and Exchange Commission for review prior to public filing or within one year after the initial public offering or registration.

Actions Timeline

- **Nov 2, 2017:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Nov 1, 2017:** Mr. Huizenga moved to suspend the rules and pass the bill, as amended.
- **Nov 1, 2017:** Considered under suspension of the rules. (consideration: CR H8318-8320)
- **Nov 1, 2017:** DEBATE - The House proceeded with forty minutes of debate on H.R. 3903.
- **Nov 1, 2017:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Nov 1, 2017:** Considered as unfinished business. (consideration: CR H8361-8362)
- **Nov 1, 2017:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 419 - 0 (Roll no. 599).(text: CR H8318)
- **Nov 1, 2017:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 419 - 0 (Roll no. 599). (text: CR H8318)
- **Nov 1, 2017:** Motion to reconsider laid on the table Agreed to without objection.
- **Nov 1, 2017:** The Clerk was authorized to correct section numbers, punctuation, and cross references, and to make other necessary technical and conforming corrections in the engrossment of H.R. 3903.
- **Oct 31, 2017:** Reported (Amended) by the Committee on Financial Services. H. Rept. 115-374.
- **Oct 31, 2017:** Placed on the Union Calendar, Calendar No. 274.
- **Oct 12, 2017:** Committee Consideration and Mark-up Session Held.
- **Oct 12, 2017:** Ordered to be Reported (Amended) by the Yeas and Nays: 60 - 0.
- **Oct 11, 2017:** Committee Consideration and Mark-up Session Held.
- **Oct 2, 2017:** Introduced in House
- **Oct 2, 2017:** Referred to the House Committee on Financial Services.