

S 588

HALOS Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 9, 2017

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-354.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-354. (Jun 26, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/588>

Sponsor

Name: Sen. Murphy, Christopher [D-CT]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Heitkamp, Heidi [D-ND]	D · ND		Mar 9, 2017
Sen. Schatz, Brian [D-HI]	D · HI		Mar 9, 2017
Sen. Thune, John [R-SD]	R · SD		Mar 9, 2017
Sen. Toomey, Patrick [R-PA]	R · PA		Mar 9, 2017
Sen. Tillis, Thomas [R-NC]	R · NC		Mar 27, 2017
Sen. Corker, Bob [R-TN]	R · TN		Sep 4, 2018

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Jun 26, 2018

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 HR 79	Related bill	Jan 11, 2017: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Helping Angels Lead Our Startups Act or the HALOS Act

This bill directs the Securities and Exchange Commission (SEC) to revise Regulation D, which exempts certain offerings from SEC registration requirements but prohibits general solicitation or general advertising with respect to such offerings. Specifically, this prohibition shall not apply to events with specified kinds of sponsors, including "angel investor groups" unconnected to broker-dealers or investment advisers, where presentations or communications are made by or on behalf of an issuer but:

- the advertising does not refer to any specific offering of securities by the issuer;
- the sponsor does not provide investment recommendation or advice to attendees, engage in investment negotiations with attendees, charge certain fees, or receive certain compensation; and
- no specific information regarding a securities offering is communicated beyond the type and amount of securities being offered, the amount of securities already subscribed for, and the intended use of proceeds from the offering.

Actions Timeline

- **Jun 26, 2018:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-354.
- **Mar 9, 2017:** Introduced in Senate
- **Mar 9, 2017:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.