

HR 6339

To temporarily ban stock buybacks until the impact of COVID-19 on the American financial system has ended.

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 23, 2020

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 23, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6339>

Sponsor

Name: Rep. Casten, Sean [D-IL-6]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Waters, Maxine [D-CA-43]	D · CA		May 8, 2020

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 23, 2020

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 HR 6321	Related bill	Mar 23, 2020: Referred to the Committee on Financial Services, and in addition to the Committees on Ways and Means, Education and Labor, Small Business, the Judiciary, and Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
116 HR 6379	Related bill	Mar 23, 2020: Referred to the Committee on Appropriations, and in addition to the Committees on the Budget, and Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Summary (as of Mar 23, 2020)

This bill prohibits an issuer of securities from purchasing their own securities during the COVID-19 (i.e., coronavirus disease 2019) emergency period and for 120 days thereafter. The Securities and Exchange Commission (SEC) may terminate the ban before the end of this period if the SEC (1) determines doing so is in the public interest, and (2) provides notice.

Actions Timeline

- **Mar 23, 2020:** Introduced in House
- **Mar 23, 2020:** Referred to the House Committee on Financial Services.