

S 799

Securities Fraud Enforcement and Investor Compensation Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 14, 2019

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Mar 14, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/799>

Sponsor

Name: Sen. Warner, Mark R. [D-VA]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Kennedy, John [R-LA]	R · LA		Mar 14, 2019

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 14, 2019

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
116 S 2563	Related bill	Jun 30, 2020: Committee on Banking, Housing, and Urban Affairs. Hearings held.
116 HR 4344	Related bill	Nov 19, 2019: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Securities Fraud Enforcement and Investor Compensation Act of 2019

This bill provides statutory authority for the Securities and Exchange Commission (SEC) to seek disgorgement (i.e., repayment) as a remedy for unjust enrichment that a person gained through a securities law violation. It also allows the SEC to seek restitution for an investor's loss as a result of a securities law violation by a person registered as or associated with a securities dealer, broker, or other specified financial advisor.

The bill establishes a 5-year statute of limitations for disgorgement and a 10-year statute of limitations for equitable remedies, including restitution.

Actions Timeline

- **Mar 14, 2019:** Introduced in Senate
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