

## 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**

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