

## HR 8188

### Mutual Fund Litigation Reform Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Sep 8, 2020

**Current Status:** Referred to the Committee on Financial Services, and in addition to the Committee on the Judiciary,

**Latest Action:** Referred to the Committee on Financial Services, and in addition to the Committee on the Judiciary, 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. (Sep 8, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/8188>

### Sponsor

**Name:** Rep. Emmer, Tom [R-MN-6]

**Party:** Republican • **State:** MN • **Chamber:** House

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Sep 8, 2020
Judiciary Committee	House	Referred To	Sep 8, 2020

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

### Summary (as of Sep 8, 2020)

#### Mutual Fund Litigation Reform Act

This bill specifies burden-of-proof and complaint requirements with respect to certain actions for breach of fiduciary duty against an investment adviser. Specifically, complaints must state certain facts with particularity, and a security holder has the burden of proving a breach of fiduciary duty by clear and convincing evidence.

## Actions Timeline

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- **Sep 8, 2020:** Introduced in House
- **Sep 8, 2020:** Referred to the Committee on Financial Services, and in addition to the Committee on the Judiciary, 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.