

HR 8989

To require the Securities and Exchange Commission to conduct a study on the feasibility, benefits, and costs of using a distributed ledger system in the post-trade clearing and settlement process, and for other purposes.

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Dec 16, 2020

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

Latest Action: Referred to the House Committee on Financial Services. (Dec 16, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/8989>

Sponsor

Name: Rep. Lynch, Stephen F. [D-MA-8]

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

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|--------------------------|---------------|------|--------------|
| Rep. Emmer, Tom [R-MN-6] | R · MN | | Dec 16, 2020 |

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House | Referred To | Dec 16, 2020 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Dec 16, 2020)

This bill requires the Securities and Exchange Commission to report on the feasibility, benefits, and costs of using a distributed ledger system (such as blockchain technology) in the clearing and settlement process after a securities trade is complete.

Actions Timeline

- Dec 16, 2020:** Introduced in House
- Dec 16, 2020:** Referred to the House Committee on Financial Services.

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