

HR 2620

Investor Choice Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 16, 2021

Current Status: Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 27 - 23.

Latest Action: Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 27 - 23. (Nov 16, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/2620>

Sponsor

Name: Rep. Foster, Bill [D-IL-11]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Casten, Sean [D-IL-6]	D · IL		Apr 16, 2021
Rep. Dean, Madeleine [D-PA-4]	D · PA		Apr 16, 2021
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		Apr 16, 2021
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Apr 16, 2021
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Apr 16, 2021
Rep. Schakowsky, Janice D. [D-IL-9]	D · IL		Apr 16, 2021
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		Apr 16, 2021

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Markup By	Nov 16, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 S 1171	Identical bill	Apr 15, 2021: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Investor Choice Act of 2021

This bill prohibits broker-dealers and investment advisers from including mandatory arbitration, forum selection restrictions, or bans on class action suits in a customer or client agreement. Issuers of securities are also prohibited from mandating arbitration in a shareholder agreement.

Actions Timeline

- **Nov 16, 2021:** Committee Consideration and Mark-up Session Held.
- **Nov 16, 2021:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 27 - 23.
- **Apr 16, 2021:** Introduced in House
- **Apr 16, 2021:** Referred to the House Committee on Financial Services.

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