

HR 3328

Fair Investment Opportunities for Professional Experts Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 19, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (May 19, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/3328>

Sponsor

Name: Rep. Hill, J. French [R-AR-2]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Schweikert, David [R-AZ-6]	R · AZ		May 19, 2021
Rep. Donalds, Byron [R-FL-19]	R · FL		Aug 19, 2022

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 19, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Fair Investment Opportunities for Professional Experts Act

This bill modifies the definition of *accredited investor* for purposes of participating in private offerings of securities to include

- an individual whose net worth or joint net worth with their spouse exceeds \$1 million (adjusted for inflation), excluding from the calculation of their net worth their primary residence and a mortgage secured by that residence in certain circumstances;
- an individual whose income over the last two years exceeded \$200,000 (adjusted for inflation) or joint spousal income exceeded \$300,000 (adjusted for inflation) and who has a reasonable expectation of reaching the same income level in the current year;
- an individual who is licensed as a broker or investment advisor by certain regulatory entities; and
- an individual determined by the Securities and Exchange Commission (SEC) to have qualifying education or experience.

(Certain unregistered securities may only be offered to accredited investors.)

The SEC is directed to revise the definition of *accredited investor* in Regulation D (which exempts certain offerings from SEC registration requirements) to conform to changes in this bill.

Actions Timeline

- **May 19, 2021:** Introduced in House
- **May 19, 2021:** Referred to the House Committee on Financial Services.