

HJRES 36

Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Securities and Exchange Commission relating to "Procedural Requirements and Resubmission Thresholds Under Exchange Act Rule 14a-8".

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 26, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 26, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-joint-resolution/36>

Sponsor

Name: Del. San Nicolas, Michael F. Q. [D-GU-At Large]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 26, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 SJRES 16	Identical bill	Mar 25, 2021: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Mar 26, 2021)

This joint resolution nullifies the final rule issued by the Securities and Exchange Commission titled *Procedural Requirements and Resubmission Thresholds Under Exchange Act Rule 14a-8* and published on November 4, 2020.

The rule provides additional requirements for the inclusion of shareholder proposals in proxy statements, such as increasing the securities ownership requirements for submitting a proposal and increasing the level of support a proposal must receive to be eligible for resubmission at a future shareholder meeting. (Proxy statements must be filed by a publicly traded company and provided to shareholders before shareholder meetings. Proxy statements contain information regarding matters such as the election of directors and shareholder proposals.)

Actions Timeline

- **Mar 26, 2021:** Introduced in House
- **Mar 26, 2021:** Referred to the House Committee on Financial Services.