

HR 4617

To be added Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 22, 2021

Current Status: Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 28 - 22.

Latest Action: Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 28 - 22. (Jul 29, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/4617>

Sponsor

Name: Rep. Sherman, Brad [D-CA-30]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Markup By	Jul 29, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 22, 2021)

This bill directs the Securities and Exchange Commission (SEC) to study and report on *payment for order flow* (payment received by a stock brokerage firm for directing orders to another firm that buys and sells stock). The SEC must study, among other topics, conflicts arising from these payment arrangements, the impact on trade execution quality and pricing, and how firms disclose this arrangement to customers. The SEC must revise its rules, subject to notice and comment, consistent with the results of the study.

Actions Timeline

- **Jul 29, 2021:** Committee Consideration and Mark-up Session Held.
- **Jul 29, 2021:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 28 - 22.
- **Jul 28, 2021:** Committee Consideration and Mark-up Session Held.
- **Jul 22, 2021:** Introduced in House
- **Jul 22, 2021:** Referred to the House Committee on Financial Services.