

HR 4619

To amend the Securities Exchange Act of 1934 to prohibit trading ahead by market makers, and for other purposes.

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: 27 - 22.

Latest Action: Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 27 - 22. (Jul 29, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/4619>

Sponsor

Name: Rep. Green, Al [D-TX-9]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Jul 27, 2021
Rep. Scott, David [D-GA-13]	D · GA		Jul 27, 2021

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 creates specified duties for market makers—individuals and firms that buy and sell securities, such as brokerage houses—and sets forth penalties for violations of those duties. Specifically, the bill establishes for market makers a duty of trust and loyalty to the customer upon receipt of an order and deems the information in the order as material, non-public information. Furthermore, the Chief Executive Officer of a market maker must annually certify compliance with such responsibilities. The bill establishes civil and criminal penalties for violations.

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: 27 - 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.

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