

## 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**

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- **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.