

S 4812

Fire Sale Loophole Closing Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Crime and Law Enforcement

Introduced: Sep 8, 2022

Current Status: Read twice and referred to the Committee on the Judiciary.

Latest Action: Read twice and referred to the Committee on the Judiciary. (Sep 8, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/4812>

Sponsor

Name: Sen. Booker, Cory A. [D-NJ]

Party: Democratic • **State:** NJ • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Judiciary Committee	Senate	Referred To	Sep 8, 2022

Subjects & Policy Tags

Policy Area:

Crime and Law Enforcement

Related Bills

Bill	Relationship	Last Action
117 HR 6213	Related bill	Nov 1, 2022: Referred to the Subcommittee on Crime, Terrorism, and Homeland Security.

Summary (as of Sep 8, 2022)

Fire Sale Loophole Closing Act

This bill imposes restrictions on the transfer of business inventory firearms by a firearms importer, manufacturer, or dealer whose license is revoked or denied.

An individual who violates the restrictions is subject to criminal penalties—a fine, prison term of up to one year (or five years if the violation was willful), or both.

Actions Timeline

- Sep 8, 2022:** Introduced in Senate
- Sep 8, 2022:** Read twice and referred to the Committee on the Judiciary.