

## S 5005

### Mandatory Materiality Requirement Act of 2022

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Sep 29, 2022

**Current Status:** Committee on Banking, Housing, and Urban Affairs Subcommittee on Securities, Insurance, and Investme

**Latest Action:** Committee on Banking, Housing, and Urban Affairs Subcommittee on Securities, Insurance, and Investment. Hearings held. (Dec 13, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/5005>

### Sponsor

**Name:** Sen. Rounds, Mike [R-SD]

**Party:** Republican • **State:** SD • **Chamber:** Senate

### Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Boozman, John [R-AR]	R · AR		Sep 29, 2022
Sen. Daines, Steve [R-MT]	R · MT		Sep 29, 2022
Sen. Grassley, Chuck [R-IA]	R · IA		Sep 29, 2022
Sen. Hagerty, Bill [R-TN]	R · TN		Sep 29, 2022
Sen. Lummis, Cynthia M. [R-WY]	R · WY		Sep 29, 2022
Sen. Sullivan, Dan [R-AK]	R · AK		Sep 29, 2022
Sen. Tillis, Thomas [R-NC]	R · NC		Sep 29, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (subcommittee)	Dec 13, 2022

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
117 HR 9408	Identical bill	<b>Dec 2, 2022:</b> Referred to the House Committee on Financial Services.

## **Mandatory Materiality Requirement Act of 2022**

This bill limits additional disclosure requirements applicable to issuers of securities. Specifically, the Securities and Exchange Commission may only require an additional disclosure if the commission determines that there is a substantial likelihood that a reasonable investor of the issuer would consider the information important with respect to an investment decision.

## **Actions Timeline**

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- **Dec 13, 2022:** Committee on Banking, Housing, and Urban Affairs Subcommittee on Securities, Insurance, and Investment. Hearings held.
- **Sep 29, 2022:** Introduced in Senate
- **Sep 29, 2022:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.