

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 Investment

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	Dec 2, 2022: Referred to the House Committee on Financial Services.

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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

- **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.