

HR 5910

Holding SPACs Accountable Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Nov 9, 2021

Current Status: Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 27 - 23.

Latest Action: Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 27 - 23. (Nov 16, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/5910>

Sponsor

Name: Del. San Nicolas, Michael F. Q. [D-GU-At Large]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Markup By	Nov 16, 2021

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Nov 9, 2021)

Holding SPACs Accountable Act of 2021

This bill revises the exclusion from safe harbor protections from liability applicable to forward-looking statements (i.e., statements that predict, project, or use future events as expectations or possibilities) made in connection with certain investments. Specifically, it excludes from the safe harbor a development stage company that has no specific business plan or purpose or has indicated that its business plan is to acquire or merge with an unidentified company, entity, or person (e.g., a special purpose acquisition company).

Actions Timeline

- **Nov 16, 2021:** Committee Consideration and Mark-up Session Held.
- **Nov 16, 2021:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 27 - 23.
- **Nov 9, 2021:** Introduced in House
- **Nov 9, 2021:** Referred to the House Committee on Financial Services.