

HR 7732

Strengthening the Office of the Investor Advocate Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 12, 2022

Current Status: Ordered to be Reported in the Nature of a Substitute by the Yeas and Nays: 25 - 22.

Latest Action: Ordered to be Reported in the Nature of a Substitute by the Yeas and Nays: 25 - 22. (May 17, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/7732>

Sponsor

Name: Rep. Lynch, Stephen F. [D-MA-8]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Markup By	May 17, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of May 12, 2022)

Strengthening the Office of the Investor Advocate Act

This bill revises provisions governing the Office of the Investor Advocate at the Securities and Exchange Commission (SEC). Specifically, the bill

- expands who may serve as the Investor Advocate,
- provides that the Investor Advocate may only be removed by the chair of the SEC and may not be removed for advocating policies contrary to the chair or any commissioner,
- allows the office to publish the results of investor research and testing without review from the SEC, and
- establishes a budget request process for the office separate from the SEC.

Actions Timeline

- **May 17, 2022:** Committee Consideration and Mark-up Session Held.
- **May 17, 2022:** Ordered to be Reported in the Nature of a Substitute by the Yeas and Nays: 25 - 22.
- **May 12, 2022:** Introduced in House
- **May 12, 2022:** Referred to the House Committee on Financial Services.