

## HR 9488

### Proxy Advice Disclosure Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Dec 12, 2022

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Dec 12, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/9488>

### Sponsor

**Name:** Rep. Donalds, Byron [R-FL-19]

**Party:** Republican • **State:** FL • **Chamber:** House

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 12, 2022

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

### Summary (as of Dec 12, 2022)

### Proxy Advice Disclosure Act

This bill requires a proxy voting advice business to disclose material information involved in providing proxy voting advice to a security holder, including the methodology used, sources of information, and conflicts of interest of the business. A proxy voting advice business provides, for a fee, recommendations to security holders on specific matters for which an issuer of securities has requested security holder approval or consent.

In addition, a proxy voting advice business must make this advice available to the issuer. Also, the security holder must be made aware of any written statement made by the issuer in response to this advice before the relevant meeting or vote.

## **Actions Timeline**

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- **Dec 12, 2022:** Introduced in House
- **Dec 12, 2022:** Referred to the House Committee on Financial Services.