

HR 9527

Putting Investors First Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Dec 14, 2022

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

Latest Action: Referred to the House Committee on Financial Services. (Dec 14, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/9527>

Sponsor

Name: Rep. Steil, Bryan [R-WI-1]

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

Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Amodei, Mark E. [R-NV-2]	R · NV		Dec 14, 2022
Rep. Armstrong, Kelly [R-ND-At Large]	R · ND		Dec 14, 2022
Rep. Balderson, Troy [R-OH-12]	R · OH		Dec 14, 2022
Rep. Barr, Andy [R-KY-6]	R · KY		Dec 14, 2022
Rep. Davidson, Warren [R-OH-8]	R · OH		Dec 14, 2022
Rep. Davis, Rodney [R-IL-13]	R · IL		Dec 14, 2022
Rep. Ferguson, A. Drew, IV [R-GA-3]	R · GA		Dec 14, 2022
Rep. Fitzgerald, Scott [R-WI-5]	R · WI		Dec 14, 2022
Rep. Flood, Mike [R-NE-1]	R · NE		Dec 14, 2022
Rep. Franklin, C. Scott [R-FL-15]	R · FL		Dec 14, 2022
Rep. Gimenez, Carlos A. [R-FL-26]	R · FL		Dec 14, 2022
Rep. Gooden, Lance [R-TX-5]	R · TX		Dec 14, 2022
Rep. Hill, J. French [R-AR-2]	R · AR		Dec 14, 2022
Rep. LaMalfa, Doug [R-CA-1]	R · CA		Dec 14, 2022
Rep. Rose, John W. [R-TN-6]	R · TN		Dec 14, 2022
Rep. Stefanik, Elise M. [R-NY-21]	R · NY		Dec 14, 2022
Rep. Williams, Roger [R-TX-25]	R · TX		Dec 14, 2022
Rep. Burgess, Michael C. [R-TX-26]	R · TX		Dec 15, 2022
Rep. Joyce, David P. [R-OH-14]	R · OH		Dec 15, 2022

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 14, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Dec 14, 2022)

Putting Investors First Act of 2022

This bill requires a proxy advisory firm to register with the Securities and Exchange Commission and prohibits an unregistered proxy advisory firm from using interstate commerce to provide proxy-voting advice, research, analysis, or recommendations to any client.

With respect to these firms, the bill (1) establishes procedures for both registration and termination of registration; (2) requires each firm to employ an ombudsman, designate a compliance officer, and publicly disclose conflicts of interest; (3) allows issuers to assess and comment on proxy voting recommendations; and (4) prohibits unfair, coercive, or abusive practices.

The bill establishes a private right of action against a proxy advisory firm that endorses an approved proposal that is not supported by the issuer and is found to be illegal.

Actions Timeline

- **Dec 14, 2022:** Introduced in House
- **Dec 14, 2022:** Referred to the House Committee on Financial Services.