

## HR 1579

Accredited Investor Definition Review Act

**Congress:** 118 (2023–2025, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 14, 2023

**Current Status:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs

**Latest Action:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jun 6, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/house-bill/1579>

### Sponsor

**Name:** Rep. Huizenga, Bill [R-MI-4]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Lawler, Michael [R-NY-17]	R · NY		May 31, 2023

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jun 6, 2023
Financial Services Committee	House	Reported By	Jun 5, 2023

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
118 S 5121	Related bill	Sep 19, 2024: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

### Summary (as of Jun 5, 2023)

#### Accredited Investor Definition Review Act

This bill revises who may be considered an accredited investor for purposes of participating in private offerings of securities. Certain unregistered securities may only be offered to accredited investors.

Specifically, the bill allows the Securities and Exchange Commission (SEC) discretion in determining what certifications, designations, or credentials investors must possess for purposes of investor protection, provided that the credentials are at least as broad as the existing regulations. Additionally, the SEC must review these credentials every five years.

## Actions Timeline

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- **Jun 6, 2023:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jun 5, 2023:** Reported (Amended) by the Committee on Financial Services. H. Rept. 118-92.
- **Jun 5, 2023:** Placed on the Union Calendar, Calendar No. 69.
- **Jun 5, 2023:** Mrs. Wagner moved to suspend the rules and pass the bill, as amended.
- **Jun 5, 2023:** Considered under suspension of the rules. (consideration: CR H2719-2721)
- **Jun 5, 2023:** DEBATE - The House proceeded with forty minutes of debate on H.R. 1579.
- **Jun 5, 2023:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H2719)
- **Jun 5, 2023:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR H2719)
- **Jun 5, 2023:** Motion to reconsider laid on the table Agreed to without objection.
- **Apr 26, 2023:** Committee Consideration and Mark-up Session Held.
- **Apr 26, 2023:** Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 41 - 2.
- **Mar 14, 2023:** Introduced in House
- **Mar 14, 2023:** Referred to the House Committee on Financial Services.