

HR 2606

To require auditor independence standards of the Public Company Accounting Oversight Board and the Securities and Exchange Commission applicable to past audits of a company occurring before it was a public company to treat an auditor as independent if the auditor meets established professional standards, and for other purposes.

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Apr 13, 2023

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

Latest Action: Referred to the House Committee on Financial Services. (Apr 13, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/2606>

Sponsor

Name: Rep. McHenry, Patrick T. [R-NC-10]

Party: Republican • State: NC • Chamber: House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 13, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 2799	Related bill	Mar 11, 2024: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Apr 13, 2023)

This bill modifies the auditor independence standards required by the Public Company Accounting Oversight Board and the Securities and Exchange Commission. Specifically, an issuer that is a public company or has filed to become a public company must comply with certain auditor independence standards regarding audits that occurred in the fiscal year prior to the company going public.

Actions Timeline

- **Apr 13, 2023:** Introduced in House
- **Apr 13, 2023:** Referred to the House Committee on Financial Services.