

S 3715

Investor Choice Act of 2024

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jan 31, 2024

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jan 31, 2024)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/3715>

Sponsor

Name: Sen. Merkley, Jeff [D-OR]

Party: Democratic • **State:** OR • **Chamber:** Senate

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Jan 31, 2024
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Jan 31, 2024
Sen. Durbin, Richard J. [D-IL]	D · IL		Jan 31, 2024
Sen. Menendez, Robert [D-NJ]	D · NJ		Jan 31, 2024
Sen. Warren, Elizabeth [D-MA]	D · MA		Jan 31, 2024
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jan 31, 2024

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 31, 2024

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 7168	Identical bill	Jan 31, 2024: Referred to the House Committee on Financial Services.

Summary (as of Jan 31, 2024)

Investor Choice Act of 2024

This bill prohibits broker-dealers and investment advisers from including mandatory arbitration, forum selection restrictions, or bans on class action suits in customer or client agreements. Issuers of securities are also prohibited from mandating arbitration in shareholder agreements.

Actions Timeline

- **Jan 31, 2024:** Introduced in Senate
- **Jan 31, 2024:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.