

## S 3735

### Protecting Innovation in Investment Act

**Congress:** 118 (2023–2025, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Feb 6, 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. (Feb 6, 2024)

**Official Text:** <https://www.congress.gov/bill/118th-congress/senate-bill/3735>

## Sponsor

**Name:** Sen. Cruz, Ted [R-TX]

**Party:** Republican • **State:** TX • **Chamber:** Senate

## Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hagerty, Bill [R-TN]	R · TN		Feb 6, 2024
Sen. Rounds, Mike [R-SD]	R · SD		Feb 6, 2024

## Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Feb 6, 2024

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

No related bills are listed.

## Summary (as of Feb 6, 2024)

### Protecting Innovation in Investment Act

This bill prohibits the Securities and Exchange Commission from finalizing the proposed rule titled *Conflicts of Interest Associated With the Use of Predictive Data Analytics by Broker-Dealers and Investment Advisers* and published on August 9, 2023. The proposed rule requires broker-dealers and investment advisers to eliminate or neutralize conflicts of interests stemming from the use of technology (e.g., predictive data analytics or artificial intelligence) in communications with investors.

## Actions Timeline

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- **Feb 6, 2024:** Introduced in Senate
- **Feb 6, 2024:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.