

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.