

HR 4628

To amend the Securities Exchange Act of 1934 to require the Securities and Exchange Commission to disclose and report on non-material disclosure mandates, and for other purposes.

**Congress:** 118 (2023–2025, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jul 13, 2023

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

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

**Official Text:** <https://www.congress.gov/bill/118th-congress/house-bill/4628>

Sponsor

**Name:** Rep. Mooney, Alexander X. [R-WV-2]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee                    | Chamber | Activity    | Date         |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House   | Referred To | Jul 13, 2023 |

Subjects & Policy Tags

**Policy Area:**

Finance and Financial Sector

Related Bills

| Bill        | Relationship | Last Action  |
|-------------|--------------|--|
| 118 HR 4790 | Related bill | <b>Sep 23, 2024:</b> Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. |

Summary (as of Jul 13, 2023)

This bill requires the Securities and Exchange Commission (SEC) to report on its website each required disclosure of nonmaterial information under federal securities laws and regulations and a justification for the disclosure. The SEC must also report this information to Congress every five years.

The bill also establishes that a person's failure to disclose such nonmaterial information is not a liability in a private action.

Actions Timeline

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