

HR 4655

Businesses Over Activists Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jul 14, 2023

Current Status: Placed on the Union Calendar, Calendar No. 265.

Latest Action: Placed on the Union Calendar, Calendar No. 265. (Dec 19, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/4655>

Sponsor

Name: Rep. Norman, Ralph [R-SC-5]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Dec 19, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Dec 19, 2023)

Businesses Over Activists Act

This bill prohibits the Securities and Exchange Commission (SEC) from compelling a publicly traded company to include a shareholder proposal or a discussion of a proposal in a proxy statement. Under current SEC rules, certain qualifying shareholder proposals must be included on a company's proxy statement. Proxy statements are provided to shareholders before shareholder meetings and contain disclosures required by the SEC.

Actions Timeline

- **Dec 19, 2023:** Reported (Amended) by the Committee on Financial Services. H. Rept. 118-326.
- **Dec 19, 2023:** Placed on the Union Calendar, Calendar No. 265.
- **Jul 27, 2023:** Committee Consideration and Mark-up Session Held
- **Jul 27, 2023:** Ordered to be Reported (Amended) by the Yeas and Nays: 29 - 21.
- **Jul 14, 2023:** Introduced in House
- **Jul 14, 2023:** Referred to the House Committee on Financial Services.