

HR 3672

Securities Research Modernization Act

Congress: 119 (2025–2027, Current)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jun 2, 2025

Current Status: Placed on the Union Calendar, Calendar No. 167.

Latest Action: Placed on the Union Calendar, Calendar No. 167. (Jul 15, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/house-bill/3672>

Sponsor

Name: Rep. Williams, Roger [R-TX-25]

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Fields, Cleo [D-LA-6]	D · LA		Jun 2, 2025

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported By	Jul 15, 2025

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary (as of Jul 15, 2025)

Securities Research Modernization Act

This bill allows a securities broker or dealer to publish or distribute a research report on a proposed public offering by any issuer without it being considered an offer to sell securities for purposes of registration requirements. Currently, only reports published or distributed regarding a proposed public offering by an emerging growth company fall under this exception.

Actions Timeline

- **Jul 15, 2025:** Reported (Amended) by the Committee on Financial Services. H. Rept. 119-204.
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- **Jul 15, 2025:** Placed on the Union Calendar, Calendar No. 167.
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- **Jul 15, 2025:** Placed on the Union Calendar, Calendar No. 167.
- **Jun 10, 2025:** Committee Consideration and Mark-up Session Held
- **Jun 10, 2025:** Ordered to be Reported (Amended) by the Yeas and Nays: 31 - 19.
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- **Jun 2, 2025:** Introduced in House
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- **Jun 2, 2025:** Referred to the House Committee on Financial Services.
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