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AMENDMENT TO H.R. 1539
OFFERED BY MR. ACKERMAN

Strike section 2 and insert the following:

1 **SEC. 2. REMOVAL OF EXEMPTION FOR RATING AGENCIES.**

2 Section 202(a)(11) of the Investment Advisers Act of
3 1940 (15 U.S.C. 80b-2(a)(11)) is amended by striking
4 subparagraph (F) and redesignating subparagraph (G) as
5 subparagraph (F).

