

RC

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

Strike section 2 and insert the following:

1 **SEC. 2. PROHIBITION ON INCLUSION OF RATINGS IN PRO-**
2 **SPECTUS OR OTHER OFFERING MATERIAL.**

3 The Securities and Exchange Commission shall
4 amend its rules to prohibit the inclusion of ratings pro-
5 vided by a nationally recognized statistical rating organi-
6 zation in a prospectus or other offering material provided
7 by an issuer to investors, unless an NRSRO agrees to
be subject to possible liability as
an expert based on the included ratings.