

DRAFT AMENDMENT TO THE VIEWS AND ESTIMATES OF THE COMMITTEE ON FINANCIAL SERVICES ON MATTERS TO BE SET FORTH IN THE CONCURRENT RESOLUTION ON THE BUDGET FOR FISCAL YEAR 2015

OFFERED BY Mr. Lynch of Massachusetts

Securities and Exchange Commission Section

On page 5, insert the following after the last paragraph of the Securities and Exchange Commission Section:

“The Committee recognizes the SEC's need for additional resources to complete more investigations and inspections, to make investments in technology to improve its ability to perform new and existing responsibilities, and to undertake its rule writing and enforcement duties under the Dodd-Frank Act and the JOBS Act. The Committee recommends funding the Commission at the Administration's FY 2015 Budget request level of \$1.7 billion to provide better protection for investors and to more effectively oversee our capital markets. The SEC budget is funded by small industry transaction fees, so fully funding the SEC comes at no cost to the taxpayer. In addition, the Committee supports the SEC's use of its reserve fund, which is completely offset by registration fees, to make multi-year technology investments, as well as to respond to exigent market developments.”