

[DISCUSSION DRAFT]

113TH CONGRESS
2D SESSION

H. R. _____

To require the Securities and Exchange Commission to revise the definition of a well-known seasoned issuer to reduce the worldwide market value threshold under the definition.

IN THE HOUSE OF REPRESENTATIVES

Mr. McCARTHY of California introduced the following bill; which was referred to the Committee on _____

A BILL

To require the Securities and Exchange Commission to revise the definition of a well-known seasoned issuer to reduce the worldwide market value threshold under the definition.

1 *Be it enacted by the Senate and House of Representa-*

2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. DEFINITION OF WELL-KNOWN SEASONED**

4 **ISSUER.**

5 Not later than 60 days after the date of the enact-

6 ment of this Act, the Securities and Exchange Commission

7 shall revise its definition of a well-known seasoned issuer

1 under section 230.405 of title 17, Code of Federal Regula-
2 tions, to reduce the dollar amount under paragraph
3 (1)(i)(A) of such definition (relating to worldwide market
4 value of outstanding voting and non-voting common equity
5 held by non-affiliates) from \$700 million dollars to \$250
6 million dollars.