

114TH CONGRESS
1ST SESSION

H. R. 1975

To amend the Securities Exchange Act of 1934 to require the Securities Exchange Commission to refund or credit excess payments made to the Commission.

IN THE HOUSE OF REPRESENTATIVES

APRIL 22, 2015

Mr. MEEKS (for himself, Mr. HULTGREN, Mr. FOSTER, and Mrs. CAROLYN B. MALONEY of New York) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Securities Exchange Act of 1934 to require the Securities Exchange Commission to refund or credit excess payments made to the Commission.

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. SHORT TITLE.**

4 This Act may be cited as the “Securities and Ex-
5 change Commission Overpayment Credit Act”.

1 **SEC. 2. REFUNDING OR CREDITING OVERPAYMENT OF SEC-**
2 **TION 31 FEES.**

3 (a) IN GENERAL.—Section 31 of the Securities Ex-
4 change Act of 1934 (15 U.S.C. 78ee) is amended by add-
5 ing at the end the following:

6 “(n) OVERPAYMENT.—If a national securities ex-
7 change or national securities association pays to the Com-
8 mission an amount in excess of fees and assessments due
9 under this section and informs the Commission of such
10 amount paid in excess within 10 years of the date of the
11 payment, the Commission shall offset future fees and as-
12 sessments due by such exchange or association in an
13 amount equal to such excess amount.”.

14 (b) APPLICABILITY.—The amendment made by this
15 section shall apply to any fees and assessments paid be-
16 fore, on, or after the date of enactment of this section.

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