

SPEIER 001

AMENDMENT TO H.R. _____

OFFERED BY Ms. SPEIER

[amendment to NRSRO discussion draft of October 16, 2009

Insert after section 5 the following (and redesignate succeeding sections accordingly):

1 **SEC. 6. ELIMINATION OF EXEMPTION FROM FAIR DISCLO-**
2 **SURE RULE.**

3 Not later than 90 days after the date of enactment
4 of this Act, the Securities Exchange Commission shall re-
5 vise Regulation FD (17 C.F.R. 243.100) to remove from
6 such regulation the exemption for entities whose primary
7 business is the issuance of credit ratings (17 C.F.R.
8 243.100(b)(2)(iii)).

