

**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 2012**

**OFFERED BY MR. FRANK**

Page 1, in the second paragraph relating to “Securities and Exchange Commission” after 'It is well-documented that', insert 'prior to 2009'

Page 2, after the last paragraph relating to “Securities and Exchange Commission”, insert the following new paragraph:

“Recognizing the magnitude of past failures, as acknowledged in the Administration’s budget request and affirmed in recent SEC testimony, the securities markets have grown far faster than the SEC’s budget. The Committee therefore recommends adequate funding to support additional staffing to complete more investigations and inspections, and needed investments in technology for the SEC to meet both its pre-existing responsibilities as well as its new ones under the Dodd-Frank Act.”