

113TH CONGRESS  
1ST SESSION

# H. R. 2629

To provide an exemption for low-revenue companies from certain SEC regulations.

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IN THE HOUSE OF REPRESENTATIVES

JULY 9, 2013

Mr. FITZPATRICK introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To provide an exemption for low-revenue companies from certain SEC regulations.

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 “Fostering Innovation  
5 Act of 2013”.

6 **SEC. 2. EXEMPTION FOR LOW-REVENUE COMPANIES FROM**  
7 **CERTAIN SEC REGULATIONS.**

8 Not later than 180 days after the date of the enact-  
9 ment of this Act, the Securities and Exchange Commission  
10 shall revise the definition of “accelerated filer”, as such

1 term is defined in Rule 12b-2 of the Commission (17  
2 C.F.R. 240.12b-2), to include issuers that have annual  
3 revenues of greater than \$100,000,000 during the most  
4 recently completed fiscal year for which audited financial  
5 statements are available and have an aggregated world-  
6 wide market value of the voting and non-voting common  
7 equity held by its non-affiliates of \$250,000,000 or more,  
8 but less than \$700,000,000, as of the last business day  
9 of the issuer's most recently completed second fiscal quar-  
10 ter.

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