

115TH CONGRESS
1ST SESSION

H. R. 2864

To direct the Securities and Exchange Commission to allow certain issuers to be exempt from registration requirements, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 8, 2017

Ms. SINEMA (for herself and Mr. HOLLINGSWORTH) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To direct the Securities and Exchange Commission to allow certain issuers to be exempt from registration requirements, and for other purposes.

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 “Improving Access to
5 Capital Act”.

6 **SEC. 2. APPLICATION OF EXEMPTION.**

7 (a) IN GENERAL.—The Securities and Exchange
8 Commission shall amend section 230.251 of title 17, Code
9 of Federal Regulations, to remove the requirement that
10 the issuer not be subject to section 13 or 15(d) of the

1 Securities Exchange Act of 1934 (15 U.S.C. 78a et seq.)
2 immediately before the offering.

3 (b) TIER 2 OFFERING REPORTING REQUIRE-
4 MENTS.—Section 13 of the Securities Exchange Act of
5 1933 (15 U.S.C. 78m) is amended by adding at the end
6 the following:

7 “(s) EXEMPTION TO REPORTING REQUIREMENTS.—
8 With respect to a Tier 2 offering under section 230.251
9 of title 17, Code of Federal Regulations, an issuer that
10 is subject to section 13 and meets the reporting require-
11 ments of that section is deemed to meet the periodic and
12 current reporting requirements of section 230.257 of title
13 17, Code of Federal Regulations.”.

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