

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 5910
OFFERED BY MR. HUIZENGA OF MICHIGAN**

Strike sections 1 and 2 and insert the following:

1 **SECTION 1. STUDY ON THE SPAC USE OF FORWARD-LOOK-**
2 **ING STATEMENT SAFE HARBORS.**

3 (a) STUDY.—The Securities and Exchange Commis-
4 sion shall carry out a study of how special purpose acquisi-
5 tion companies use forward-looking statements within the
6 safe harbors provided by section 27A of the Securities Act
7 of 1933 (15 U.S.C. 77z–2) and section 21E of the Securi-
8 ties Exchange Act of 1934 (15 U.S.C. 78u–5).

9 (b) REPORT.—Not later than the end of the 180-day
10 period beginning on the date of enactment of this Act, the
11 Commission shall issue a report to the Committee on Fi-
12 nancial Services of the House of Representatives and the
13 Committee on Banking, Housing, and Urban Affairs of
14 the Senate containing all findings and determinations
15 made in carrying out the study required under subsection
16 (a).

