

116th Congress

1st Session

H. Res. ____

H.R. 2534 - Insider Trading Prohibition Act

1. Structured rule for H.R. 2534.
 2. Provides one hour of general debate on the bill equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services.
 3. Waives all points of order against consideration of the bill.
 4. Provides that an amendment in the nature of a substitute consisting of the text of Rules Committee Print 116-39 shall be considered as adopted and the bill, as amended, shall be considered as read.
 5. Waives all points of order against provisions in the bill, as amended.
 6. Makes in order only those amendments printed in the Rules Committee report. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question.
 7. Waives all points of order against the amendments printed in the report.
 8. Provides one motion to recommit with or without instructions.
 9. Provides that a motion to discharge House Concurrent Resolution 77 shall be in order on December 11, 2019, if offered by Representative Gabbard, with 20 minutes of debate equally divided and controlled by Representative Gabbard and an opponent.
 10. Provides that the provisions of section 7 of the War Powers Resolution (50 U.S.C. 1546) shall not apply during the remainder of the One Hundred Sixteenth Congress to House Concurrent Resolution 77.
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RESOLUTION

Resolved, That at any time after adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 2534) to amend the Securities Exchange Act of 1934 to prohibit certain securities trading and related communications by those who possess material, nonpublic information. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services. After general debate the bill shall be considered for amendment under the five-minute rule. In lieu of the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill, an amendment in the nature of a substitute consisting of the text of Rules Committee Print 116-39 shall be considered as adopted in the House and in the Committee of the Whole. The bill, as amended, shall be considered as the original bill for the purpose of further amendment under the five-minute rule and shall be considered as read. All points of order against provisions in the bill, as amended, are waived. No further amendment to the bill, as amended, shall be in order except those printed in the report of the Committee on Rules accompanying this resolution. Each such further amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such further amendments are waived. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill, as amended, to the House with such further amendments as may have been adopted. The previous question shall be considered as ordered on the bill, as amended, and on any further amendment thereto to final passage without intervening motion except one motion to recommit with or without instructions.

Sec. 2. (a) At any time on the legislative day of Wednesday, December 11, 2019, it shall be in order without intervention of any point of order to consider in the House a motion to discharge the Committee on Foreign Affairs from further consideration of the concurrent resolution (H. Con. Res. 77) directing the President pursuant to section 5(c) of the War Powers Resolution to remove United States Armed Forces from hostilities in the Syrian Arab Republic that have not been authorized by Congress, if offered by Representative Gabbard of Hawaii. The motion shall be considered as read. The previous question shall be considered as ordered on the motion to its adoption without intervening motion

except 20 minutes of debate equally divided and controlled by Representative Gabbard of Hawaii and an opponent. The question of adoption of the motion may be subject to postponement as though under clause 8 of rule XX.

(b) The provisions of section 7 of the War Powers Resolution (50 U.S.C. 1546) shall not apply during the remainder of the One Hundred Sixteenth Congress to House Concurrent Resolution 77.

SUMMARY OF AMENDMENTS PROPOSED TO BE MADE IN ORDER

(summaries derived from information provided by sponsors)

Sponsor	# Description	Debate Time
1. McHenry (NC)	#6 (LATE) Clarifies “relating to the market,” adds an explicit personal benefit test, and strikes the Rule of Construction.	(10 minutes)
2. Huizenga (MI)	#1 Strikes the term “aware of” included in the bill and replaces with the term “using”.	(10 minutes)