

House Calendar No. _____

114TH CONGRESS
2^D SESSION

H. RES. _____

Report No. 114-_____

Providing for consideration of the bill (H.R. 2357) to direct the Securities and Exchange Commission to revise Form S-3 so as to add listing and registration of a class of common equity securities on a national securities exchange as an additional basis for satisfying the requirements of General Instruction I.B.1. of such form and to remove such listing and registration as a requirement of General Instruction I.B.6. of such form, and providing for consideration of the bill (H.R. 5424) to amend the Investment Advisers Act of 1940 and to direct the Securities and Exchange Commission to amend its rules to modernize certain requirements relating to investment advisers, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 6, 2016

Mr. SESSIONS, from the Committee on Rules, reported the following resolution; which was referred to the House Calendar and ordered to be printed

RESOLUTION

Providing for consideration of the bill (H.R. 2357) to direct the Securities and Exchange Commission to revise Form S-3 so as to add listing and registration of a class of common equity securities on a national securities exchange as an additional basis for satisfying the requirements of General Instruction I.B.1. of such form and to remove such listing and registration as a requirement

of General Instruction I.B.6. of such form, and providing for consideration of the bill (H.R. 5424) to amend the Investment Advisers Act of 1940 and to direct the Securities and Exchange Commission to amend its rules to modernize certain requirements relating to investment advisers, and for other purposes.

1 *Resolved*, That at any time after adoption of this reso-
2 lution the Speaker may, pursuant to clause 2(b) of rule
3 XVIII, declare the House resolved into the Committee of
4 the Whole House on the state of the Union for consider-
5 ation of the bill (H.R. 2357) to direct the Securities and
6 Exchange Commission to revise Form S-3 so as to add
7 listing and registration of a class of common equity securi-
8 ties on a national securities exchange as an additional
9 basis for satisfying the requirements of General Instruc-
10 tion I.B.1. of such form and to remove such listing and
11 registration as a requirement of General Instruction I.B.6.
12 of such form. The first reading of the bill shall be dis-
13 pensed with. All points of order against consideration of
14 the bill are waived. General debate shall be confined to
15 the bill and amendments specified in this section and shall
16 not exceed one hour equally divided and controlled by the
17 chair and ranking minority member of the Committee on
18 Financial Services. After general debate the bill shall be
19 considered for amendment under the five-minute rule. It
20 shall be in order to consider as an original bill for the

1 purpose of amendment under the five-minute rule an
2 amendment in the nature of a substitute consisting of the
3 text of Rules Committee Print 114-62. That amendment
4 in the nature of a substitute shall be considered as read.
5 All points of order against that amendment in the nature
6 of a substitute are waived. No amendment to that amend-
7 ment in the nature of a substitute shall be in order except
8 those printed in part A of the report of the Committee
9 on Rules accompanying this resolution. Each such amend-
10 ment may be offered only in the order printed in the re-
11 port, may be offered only by a Member designated in the
12 report, shall be considered as read, shall be debatable for
13 the time specified in the report equally divided and con-
14 trolled by the proponent and an opponent, shall not be
15 subject to amendment, and shall not be subject to a de-
16 mand for division of the question in the House or in the
17 Committee of the Whole. All points of order against such
18 amendments are waived. At the conclusion of consider-
19 ation of the bill for amendment the Committee shall rise
20 and report the bill to the House with such amendments
21 as may have been adopted. Any Member may demand a
22 separate vote in the House on any amendment adopted
23 in the Committee of the Whole to the bill or to the amend-
24 ment in the nature of a substitute made in order as origi-
25 nal text. The previous question shall be considered as or-

1 dered on the bill and amendments thereto to final passage
2 without intervening motion except one motion to recommit
3 with or without instructions.

4 SEC. 2. Upon adoption of this resolution it shall be
5 in order to consider in the House the bill (H.R. 5424)
6 to amend the Investment Advisers Act of 1940 and to di-
7 rect the Securities and Exchange Commission to amend
8 its rules to modernize certain requirements relating to in-
9 vestment advisers, and for other purposes. All points of
10 order against consideration of the bill are waived. The
11 amendment in the nature of a substitute recommended by
12 the Committee on Financial Services now printed in the
13 bill shall be considered as adopted. The bill, as amended,
14 shall be considered as read. All points of order against
15 provisions in the bill, as amended, are waived. The pre-
16 vious question shall be considered as ordered on the bill,
17 as amended, and on any further amendment thereto, to
18 final passage without intervening motion except: (1) one
19 hour of debate equally divided and controlled by the chair
20 and ranking minority member of the Committee on Finan-
21 cial Services; (2) the further amendment printed in part
22 B of the report of the Committee on Rules accompanying
23 this resolution, if offered by the Member designated in the
24 report, which shall be in order without intervention of any
25 point of order, shall be considered as read, shall be sepa-

1 rately debatable for the time specified in the report equally
2 divided and controlled by the proponent and an opponent,
3 and shall not be subject to a demand for a division of the
4 question; and (3) one motion to recommit with or without
5 instructions.