AMENDMENT TO THE RULES COMMITTEE PRINT
OF H.R. 3606
OFFERED BY MR. CONNOLLY OF VIRGINIA

Page 19, after line 2, insert the following new section (and conform the table of contents accordingly):

SEC. 109. STUDY ON THE EFFECTS OF MARKET SPECULATION ON EMERGING GROWTH COMPANIES.

(a) STUDY.—The Securities and Exchange Commission, in consultation with the Commodity Futures Trading Commission, shall carry out an ongoing study on the ability of emerging growth companies to raise capital utilizing the exemptions provided under this title and the amendments made by this title, in light of—

(1) financial market speculation on domestic oil and gasoline prices; and

(2) business cost increases caused by such speculation.

(b) REPORT.—Not later than the end of the 60-year period beginning on the date of the enactment of this Act, and annually thereafter, the Securities and Exchange Commission shall issue a report to the Congress con-
taining all findings and determinations made in carrying out the study required under subsection (a).