

**AMENDMENT TO H.R. 4664, AS REPORTED
(FINANCIAL SERVICES AND GENERAL
GOVERNMENT APPROPRIATIONS BILL)
OFFERED BY MS. WATERS OF CALIFORNIA**

At the end of the bill (before the short title), insert
the following:

1 SEC. _____. None of the funds made available by this
2 Act may be used by the Securities and Exchange Commis-
3 sion to grant a waiver to a well-known seasoned issuer
4 (as defined under section 230.405 of title 17, Code of Fed-
5 eral Regulations) that has paid, in the aggregate, over
6 \$300,000,000 in penalties for violations of the securities
7 laws in the preceding five years.

