AMENDMENT TO THE RULES COMMITTEE PRINT
OF H.R. 3606
OFFERED BY MR. POSEY OF FLORIDA

Add at the end the following new title (and conform the table of contents accordingly):

1 TITLE VII—PROHIBITION ON MEMBERS OF CONGRESS PARTICIPATING IN INITIAL PUBLIC OFFERINGS

SECTION 701. PROHIBITION.

Section 21A of the Securities Exchange Act of 1934 (15 U.S.C. 78u–1) is amended by adding at the end the following:

“(g) PROHIBITION ON MEMBERS OF CONGRESS PARTICIPATING IN INITIAL PUBLIC OFFERINGS.—

“(1) IN GENERAL.—No Member of Congress or spouse of a Member of Congress may purchase securities that are the subject of an initial public offering (within the meaning given such term in section 12(f)(1)(G)(i)).

“(2) MEMBER OF CONGRESS DEFINED.—For purposes of this subsection, the term ‘Member of Congress’ means a member of the Senate or House
of Representatives, a Delegate to the House of Rep-
resentatives, and the Resident Commissioner from
Puerto Rico.”.