

AMENDMENT TO RULES COMMITTEE PRINT 117-

11

OFFERED BY M . _____

Page 2, line 22, insert “RESPECTING UNFAIR OR DECEPTIVE ACTS OR PRACTICES” after “RELIEF”.

Page 2, strike line 23 and all that follows through page 3, line 10, and insert the following:

1 “(1) RESTITUTION; CONTRACT RESCISSION AND
2 REFORMATION; REFUNDS; RETURN OF PROPERTY.—
3 In a suit brought under subsection (b)(2)(B), if the
4 violation of law that gives rise to the suit involves
5 conduct that a reasonable person would have known
6 under the circumstances was unfair or deceptive
7 (within the meaning of section 5(a)(1)), the Com-
8 mission may seek, and the court may order, with re-
9 spect to such violation—

10 “(A) restitution for loss that the court has
11 a sound basis to conclude resulted from such
12 violation;

13 “(B) rescission or reformation of contracts;

14 “(C) refund of money; or

15 “(D) return of property.

1 “(2) DISGORGEMENT.—In a suit brought under
2 subsection (b)(2)(B), if the violation of law that
3 gives rise to the suit involves conduct that a reason-
4 able person would have known under the cir-
5 cumstances was unfair or deceptive (within the
6 meaning of section 5(a)(1)), the Commission may
7 seek, and the court may order, disgorgement of any
8 unjust enrichment that the court has a sound basis
9 to conclude that a person, partnership, or corpora-
10 tion obtained as a result of such violation.

Page 3, line 23, strike “10 years” and insert “5 years”.

Page 4, line 6, strike the closing quotations marks and the final period.

Page 4, after line 6, insert the following:

11 “(C) EFFECT OF CERTAIN CONDUCT.—
12 Notwithstanding subparagraph (A), a court
13 may order equitable relief under this subsection
14 with respect to a violation occurring before the
15 period described in such subparagraph, if the
16 Commission proves that the person, partner-
17 ship, or corporation against which such relief is
18 sought engaged, after such violation, in inten-
19 tionally deceptive or fraudulent conduct that

1 prevented the Commission from bringing the
2 suit in which such relief is sought within such
3 period.”.

