AMENDMENT TO H.R. 3351, AS REPORTED.

OFFERED BY M__. __________

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

TITLE IX—MISCELLANEOUS

Sec. 901. (a) None of the funds made available by
this Act may be used by the Securities and Exchange
Commission to waive, with respect to an ineligible person,
any disqualification described under paragraphs (1)
through (7) of subsection (b), without first—

(1) publishing notice and allowing the public an
opportunity to comment and present their views at
a public hearing about whether such waiver should
be granted or denied;

(2) considering whether granting such waiver
would be in the public interest, would protect inves-
tors, and would promote market integrity; and

(3) voting on the decision.

(b) For purposes of this section, the term “ineligible
person” means any person that—

(1) is an ineligible issuer and not eligible to
qualify as a well-known seasoned issuer (as such
terms are defined under section 230.405 of title 17, Code of Federal Regulations);

(2) is not eligible to make use of an exemption provided for certain Regulation D private offerings under section 230.505 or 230.506 of title 17, Code of Federal Regulations;

(3) is not eligible for any safe harbor for forward-looking statements provided for under section 27A(c) of the Securities Act of 1933;

(4) is not eligible for any safe harbor for forward-looking statements provided for under section 21E(c) of the Securities Exchange Act of 1934;

(5) is disqualified from receiving a cash fee, directly or indirectly, from an investment adviser with respect to solicitation activities, as described under section 275.206(4)-3 of title 17, Code of Federal Regulations;

(6) is not eligible to make use of an exemption provided for certain Regulation A offerings under section 230.262 of title 17, Code of Federal Regulations; or

(7) is not eligible to make use of an exemption provided for certain Regulation E offerings under