

AMENDMENT TO THE RULES COMMITTEE PRINT

118–48

OFFERED BY MR. VARGAS OF CALIFORNIA

Insert after section 3001 the following:

1 **SEC. 3002. EFFECTIVE DATE.**

2 (a) IN GENERAL.—This division shall take effect on
3 the date the Securities and Exchange Commission submits
4 to the appropriate committees and makes publicly avail-
5 able a report finding that—

6 (1) the Commission has completed a sub-
7 stantive economic analysis with respect to this divi-
8 sion and the amendments made by this division; and

9 (2) pursuant to such analysis, if this division
10 and the amendments made by this division take ef-
11 fect—

12 (A) the information that a reasonable in-
13 vestor would consider material will not be lim-
14 ited; and

15 (B) the number of shareholder proposals
16 required to be considered at shareholder meet-
17 ings would not be decreased.

18 (b) APPROPRIATE COMMITTEES DEFINED.—In this
19 section, the term “appropriate committees” means the

1 Committee on Banking, Housing, and Urban Affairs of
2 the Senate and the Committee on Financial Services of
3 the House of Representatives.

