114th Congress

1st Session

H. Res. __

_____

H.R. 1090 - Retail Investor Protection Act

1. Structured rule.
2. Provides one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services.
3. Waives all points of order against consideration of the bill.
4. Provides that the amendment in the nature of a substitute consisting of the text of Rules Committee Print 114-31 shall be considered as adopted and the bill, as amended, shall be considered as read.
5. Waives all points of order against provisions in the bill, as amended.
6. Makes in order only the amendment printed in the Rules Committee report, if offered by Representative Lynch of Massachusetts, or his designee, which shall be considered as read, shall be debatable for 10 minutes equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question.
7. Waives all points of order against the amendment printed in the report.
8. Provides one motion to recommit with or without instructions.

RESOLUTION

Resolved, That upon adoption of this resolution it shall be in order to consider in the House the bill (H.R. 1090) to amend the Securities Exchange Act of 1934 to provide protections for retail customers, and for other purposes. All points of order against consideration of the bill are waived. An amendment in the nature of a substitute consisting of the text of Rules Committee Print 114-31 shall be considered as adopted. The bill, as amended, shall be considered as read. All points of order against provisions in the bill, as amended, are waived. The previous question shall be considered as ordered on the bill, as amended, and on any further amendment thereto, to final passage without intervening motion except: (1) one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services; (2) the further amendment printed in the report of the Committee on Rules accompanying this resolution, if offered by Representative Lynch of Massachusetts or his designee, which shall be in order without intervention of any point of order, shall be considered as read, shall be separately debatable for 10 minutes equally divided and controlled by the proponent and an opponent, and shall not be subject to a demand for division of the question; and (3) one motion to recommit with or without instructions.

SUMMARY OF AMENDMENT PROPOSED TO BE MADE IN ORDER

(summaries derived from information provided by sponsors)

Sponsor	#	Description	Debate Time
1. Lynch (MA)	#1	Replaces the bill's existing requirement that the Department of Labor (DOL) stop its rulemaking pending a final Securities and Exchange Commission (SEC) rule with a requirement that the SEC revises its own regulations governing fiduciary duty no later than 60 days after the DOL finalizes its rule and coordinates its rulemaking with the DOL.	(10 minutes)