

AMENDMENT TO H.R. 4279

OFFERED BY MR. FOSTER OF ILLINOIS

[Page and line numbers refer to HOLLIN_008, dated June 28, 2017]

Page 2, line 3, after “later” insert the following:
“than the end of the 180 period beginning on the date of enactment of this Act, the Securities and Exchange Commission shall propose and, not later”.

Page 2, beginning on line 5, strike “revise any rules to the extent necessary” and insert “finalize any rules, as appropriate,”.

Page 2, line 9, after “Act” insert the following: “, and is listed on a national securities exchange or that makes periodic repurchase offers pursuant to section 270.23c-3 of title 17, Code of Federal Regulations,”.

Page 2, line 10 after rules insert subject to conditions
Page 2, line 14, strike “include the following” and insert “consider the availability of information to investors, including what disclosures constitute adequate information to be designated as a ‘well-known seasoned issuer’”.

the Commission deems appropriate

Page 2, strike line 15 and all that follows through page 6, line 15 and insert the following (and redesignate the subsequent subsection accordingly):

1 (c) TREATMENT IF REVISIONS NOT COMPLETED IN
2 A TIMELY MANNER.—If the Commission fails to complete
3 the revisions required by subsection (a) by the time re-
4 quired by such subsection, any registered closed-end com-
5 pany that is listed on a national securities exchange or
6 that makes periodic repurchase offers pursuant to section
7 270.23c-3 of title 17, Code of Federal Regulations, shall
8 be deemed not to be an ineligible issuer under the final
9 rule of the Commission titled “Securities Offering Re-
10 form” (70 Fed. Reg. 44722; published August 3, 2005).

