

118th Congress
2d Session

H. Res. __

H.R. 2799 - Expanding Access to Capital Act of 2023

H.R. 7511 - Laken Riley Act

1. Structured rule for H.R. 2799.
2. Waives all points of order against consideration of the bill.
3. Provides one hour of general debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services or their respective designees.
4. Provides that the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill, modified by the amendment printed in part A of the Rules Committee report, 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 those amendments printed in part B of the Rules Committee report. Each amendment shall be considered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report 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 amendments printed in part B of the report.
8. Provides one motion to recommit.
9. Closed rule for H.R. 7511.
10. Waives all points of order against consideration of the bill.
11. Provides that the bill shall be considered as read.
12. Waives all points of order against provisions in the bill.
13. Provides one hour of general debate equally divided and controlled by the chair and ranking minority member of the Committee on the Judiciary or

their respective designees.

14. Provides one motion to recommit.

RESOLUTION

Resolved, That at any time after adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 2799) to make reforms to the capital markets of the United States, and for other purposes. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services or their respective designees. After general debate the bill shall be considered for amendment under the five-minute rule. The amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill, modified by the amendment printed in part A of the report of the Committee on Rules accompanying this resolution, shall be considered as adopted in the House and in the Committee of the Whole. The bill, as amended, shall be considered as read. All points of order against provisions in the bill, as amended, are waived. No further amendment to the bill, as amended, shall be in order except those printed in part B of the report of the Committee on Rules. Each such further amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report 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 in the House or in the Committee of the Whole. All points of order against such further amendments are waived. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill, as amended, to the House with such further amendments as may have been adopted. 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 one motion to recommit.

Sec. 2. Upon adoption of this resolution it shall be in order to consider in the House the bill (H.R. 7511) to require the Secretary of Homeland Security to take into custody aliens who have been charged in the United States with theft, and for other purposes. All points of order against consideration of the bill are waived. The bill shall be considered as read. All points of order against provisions in the bill are waived. The previous question shall be considered as

ordered on the bill and on any 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 the Judiciary or their respective designees; and (2) one motion to recommit.

SUMMARY OF AMENDMENT TO H.R. 2799 IN PART A PROPOSED TO BE CONSIDERED AS ADOPTED

Sponsor	# Description
1. McHenry (NC)	#9 (REVISED) (MANAGER’S) Strikes title VII. Makes technical corrections to the reported bill, including striking section 3103.

SUMMARY OF AMENDMENTS TO H.R. 2799 IN PART B PROPOSED TO BE MADE IN ORDER

(summaries derived from information provided by sponsors)

Sponsor	# Description	Debate Time
1. Lawler (NY), Gottheimer (NJ)	#10 Clarifies the definition of "general solicitation" and "angel investor" for purposes of the federal securities laws to ensure that startups can discuss their products and business plans at certain events, known as "demo days."	(10 minutes)
2. Huizenga (MI), Auchincloss (MA), Nickel (NC), Steil (WI)	#12 (REVISED) Directs the Securities and Exchange Commission to promulgate rules with respect to the electronic delivery of certain required disclosures to investors.	(10 minutes)
3. Lucas (OK), Gottheimer (NJ), Foster	#7 Amends Federal securities laws to allow 403(b) plans to invest in collective investment trusts (CITs) and insurance contracts that currently may be invested in by comparable retirement	(10 minutes)

(IL)	plans, such as 401(k)s.	(10 minutes)
4. Wagner (MO), Meeks (NY), Nickel (NC), Scott, David (GA)	#3 Allows a closed-end investment company, an entity that invests in securities using money raised in its initial public offering, to invest its assets in securities issued by private funds.	(10 minutes)
5. Sherman (CA)	#5 Allows an individual to invest not more than 5 percent of the net worth of the individual excluding the individual's primary residence in any one private offering. Limits the aggregate investment of the individual in private offerings to 25 percent of the net worth of the individual excluding the individual's primary residence.	(10 minutes)
6. Houlahan (PA)	#8 Requires the Advocate for Small Business Capital Formation to include in its report to Congress and the SEC [Sec. 2603(b)] the effects of the failure of Silicon Valley Bank on community banks and small business lending.	(10 minutes)
7. Tlaib (MI)	#15 Ensures exemptions or benefits provided by HR 2799 may only apply to companies that do not impose junk fees on customers.	(10 minutes)
8. Lynch (MA)	#16 Provides that the Act will take effect only when the SEC, in consultation with State securities regulators, certifies to Congress that nothing in the Act will increase fraud.	(10 minutes)
9. Waters (CA)	#14 Requires any investment adviser, private fund, or an investment company that is subject to the bill to annually and publicly disclose their investments into women-owned, minority-owned, veteran-owned, rural-domiciled, and other businesses.	(10 minutes)