

105TH CONGRESS
2D SESSION

H. R. 1262

IN THE SENATE OF THE UNITED STATES

JANUARY 27, 1998

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

To authorize appropriations for the Securities and Exchange
Commission for fiscal years 1998 and 1999, and for
other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Securities and Ex-
3 change Commission Authorization Act of 1997”.

4 **SEC. 2. AUTHORIZATION OF APPROPRIATIONS.**

5 Section 35 of the Securities Exchange Act of 1934
6 (15 U.S.C. 78kk) is amended to read as follows:

7 **“SEC. 35. AUTHORIZATION OF APPROPRIATIONS.**

8 “(a) IN GENERAL.—In addition to any other funds
9 authorized to be appropriated to the Commission, there
10 are authorized to be appropriated to carry out the func-
11 tions, powers, and duties of the Commission—

12 “(1) \$320,000,000 for fiscal year 1998; and

13 “(2) \$342,700,000 for fiscal year 1999.

14 “(b) MISCELLANEOUS EXPENSES.—Funds appro-
15 priated pursuant to this section are authorized to be ex-
16 pended—

17 “(1) not to exceed \$3,000 per fiscal year, for
18 official reception and representation expenses;

19 “(2) not to exceed \$10,000 per fiscal year, for
20 funding a permanent secretariat for the Inter-
21 national Organization of Securities Commissions;
22 and

23 “(3) not to exceed \$100,000 per fiscal year, for
24 expenses for consultations and meetings hosted by
25 the Commission with foreign governmental and other
26 regulatory officials, members of their delegations,

1 appropriate representatives, and staff to exchange
2 views concerning developments relating to securities
3 matters, for development and implementation of co-
4 operation agreements concerning securities matters
5 and provision of technical assistance for the develop-
6 ment of foreign securities markets, such expenses to
7 include necessary logistic and administrative ex-
8 penses and the expenses of Commission staff and
9 foreign invitees in attendance at such consultations
10 and meetings, including—

11 “(A) such incidental expenses as meals
12 taken in the course of such attendance;

13 “(B) any travel or transportation to or
14 from such meetings; and

15 “(C) any other related lodging or subsist-
16 ence.”.

Passed the House of Representatives November 13,
1997.

Attest:

ROBIN H. CARLE,
Clerk.