

112TH CONGRESS
2D SESSION

S. 3492

To provide for exemptions from municipal advisor registration requirements.

IN THE SENATE OF THE UNITED STATES

AUGUST 2, 2012

Mr. TOOMEY (for himself, Mr. CARPER, Mr. MORAN, and Mrs. MCCASKILL)
introduced the following bill; which was read twice and referred to the
Committee on Banking, Housing, and Urban Affairs

A BILL

To provide for exemptions from municipal advisor
registration requirements.

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

3 **SECTION 1. BANK EXEMPTION FROM MUNICIPAL ADVISOR**

4 **REGISTRATION.**

5 Section 15B(e)(4) of the Securities Exchange Act of
6 1934 (15 U.S.C. 78o–4(e)(4)) is amended—

7 (1) in subparagraph (A), by striking “entity)”
8 and inserting “entity, or a person appointed to or
9 volunteering on a board, commission, committee, or
10 similar function of a municipal entity)”;

1 (2) in subparagraph (C), by inserting after “in-
2 clude” the following: “a bank (as defined in section
3 (3)(a)(6)) or an agency or branch of a foreign bank
4 (as defined in paragraphs (1) and (3), respectively,
5 of section 1(b) of the International Banking Act of
6 1978 (12 U.S.C. 3101)),”.

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