

Union Calendar No. 385

114TH CONGRESS
2^D SESSION

H. R. 1975

[Report No. 114–505]

To amend the Securities Exchange Act of 1934 to require the Securities Exchange Commission to refund or credit excess payments made to the Commission.

IN THE HOUSE OF REPRESENTATIVES

APRIL 22, 2015

Mr. MEEKS (for himself, Mr. HULTGREN, Mr. FOSTER, and Mrs. CAROLYN B. MALONEY of New York) introduced the following bill; which was referred to the Committee on Financial Services

APRIL 19, 2016

Committed to the Committee of the Whole House on the State of the Union
and ordered to be printed

A BILL

To amend the Securities Exchange Act of 1934 to require the Securities Exchange Commission to refund or credit excess payments made to the Commission.

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. SHORT TITLE.**

4 This Act may be cited as the “Securities and Ex-
5 change Commission Overpayment Credit Act”.

6 **SEC. 2. REFUNDING OR CREDITING OVERPAYMENT OF SEC-**
7 **TION 31 FEES.**

8 (a) IN GENERAL.—Section 31 of the Securities Ex-
9 change Act of 1934 (15 U.S.C. 78ee) is amended by add-
10 ing at the end the following:

11 “(n) OVERPAYMENT.—If a national securities ex-
12 change or national securities association pays to the Com-
13 mission an amount in excess of fees and assessments due
14 under this section and informs the Commission of such
15 amount paid in excess within 10 years of the date of the
16 payment, the Commission shall offset future fees and as-
17 sessments due by such exchange or association in an
18 amount equal to such excess amount.”.

19 (b) APPLICABILITY.—The amendment made by this
20 section shall apply to any fees and assessments paid be-
21 fore, on, or after the date of enactment of this section.

Union Calendar No. 385

114TH CONGRESS
2^D Session

H. R. 1975

[Report No. 114-505]

A BILL

To amend the Securities Exchange Act of 1934 to require the Securities Exchange Commission to refund or credit excess payments made to the Commission.

APRIL 19, 2016

Committed to the Committee of the Whole House on the State of the Union and ordered to be printed