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114TH CONGRESS
1ST SESSION

H. R. 3891

To amend the Sarbanes-Oxley Act of 2002 to exempt issuers with a total market capitalization of less than $2,000,000,000 from the auditor attestation requirement for internal control assessments.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 3, 2015

Mr. CLAWSON of Florida introduced the following bill; which was referred to the Committee on Financial Services

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A BILL

To amend the Sarbanes-Oxley Act of 2002 to exempt issuers with a total market capitalization of less than $2,000,000,000 from the auditor attestation requirement for internal control assessments.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Get Regulation Out of the Way Act of 2015" or the "GROW Act of 2015".

SEC. 2. ADDITIONAL EXEMPTION FROM AUDITOR ATTESTATION TO INTERNAL CONTROL ASSESSMENTS.

Section 404(c) of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7262(c)) is amended—

(1) by striking the period at the end and inserting ''; or'';

(2) by striking ''prepared for an issuer'' and inserting the following: ''prepared for—

''(1) an issuer''; and

(3) by adding at the end the following:

''(2) an issuer that, as of the first day of the fiscal year to which the assessment described in such subsection relates, has a total market capitalization of less than $2,000,000,000.''.

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