116TH CONGRESS
2D SESSION

H. R. 8566

To require the Board of Governors of the Federal Reserve System and the Securities and Exchange Commission to carry out a study on the racial gap in stock ownership, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 9, 2020

Mr. MEEKS (for himself, Mr. LAWSON of Florida, and Mr. CLEAVER) introduced the following bill; which was referred to the Committee on Financial Services

---

A BILL

To require the Board of Governors of the Federal Reserve System and the Securities and Exchange Commission to carry out a study on the racial gap in stock ownership, and for other purposes.

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

SECTION 1. STUDY ON THE RACIAL GAP IN STOCK OWNERSHIP.

(a) STUDY.—The Board of Governors of the Federal Reserve System and the Securities and Exchange Commission shall, jointly, carry out a study on the racial gap in stock ownership.

(b) REPORT.—Not later than the end of the 180-day period beginning on the date of enactment of this Act, the Board of Governors and the Commission shall, jointly, issue a report to the Congress containing—

(1) all findings and determinations made in carrying out the study required under subsection (a);

(2) estimates of—

(A) the percentage of stock ownership among the different races;

(B) the aggregate amount of equity holdings held by the different races; and

(C) the per capita equity holdings among the different races; and

(3) any recommendations of the Board of Governors or the Commission for administrative or legislative changes that could raise stock ownership among African Americans and any other group less likely to own stocks.

○