

118TH CONGRESS
2D SESSION

H. J. RES. 109

Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Securities and Exchange Commission relating to “Staff Accounting Bulletin No. 121”.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 1, 2024

Mr. FLOOD (for himself and Mr. NICKEL) submitted the following joint resolution; which was referred to the Committee on Financial Services

JOINT RESOLUTION

Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Securities and Exchange Commission relating to “Staff Accounting Bulletin No. 121”.

1 *Resolved by the Senate and House of Representatives*
2 *of the United States of America in Congress assembled,*
3 That Congress disapproves the rule submitted by the Se-
4 curities and Exchange Commission relating to “Staff Ac-
5 counting Bulletin No. 121” (87 Fed. Reg. 21015 (April
6 11, 2022) and a letter of opinion from the Government
7 Accountability Office dated October 31, 2023 (which was
8 printed in the Congressional Record on November 1,

1 2023, on pages S5310–5312), concluding that such Staff
2 Accounting Bulletin is a rule under chapter 8 of title 5,
3 United States Code), and such rule shall have no force
4 or effect.

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