

AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 3959
OFFERED BY MR. DOWNING OF MONTANA

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Protecting Private Job
3 Creators Act”.

4 SEC. 2. EXCEPTION RELATING TO QUOTATIONS OF FIXED-
5 INCOME SECURITIES.

6 (a) IN GENERAL.—Section 240.15c2–11 of title 17,
7 Code of Federal Regulations, shall not apply with respect
8 to quotations of fixed-income securities.

9 (b) FIXED-INCOME SECURITY DEFINED.—In this
10 section, the term “fixed-income security” means—

11 (1) any note, bond, debenture, certificate of de-
12 posit for a security, certificate of deposit, asset-
13 backed security, or any other evidence of indebted-
14 ness; and

15 (2) any security described under paragraph (1)
16 that is convertible, with or without consideration,

- 1 into any equity security or carrying any warrant or
- 2 right to subscribe to or purchase any equity security.

