

114TH CONGRESS
2D SESSION

H. R. _____

To amend the Securities Act of 1933 to apply the exemption from State regulation of securities offerings to securities listed on a national security exchange that has listing standards that have been approved by the Commission.

IN THE HOUSE OF REPRESENTATIVES

Mr. ROYCE introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Securities Act of 1933 to apply the exemption from State regulation of securities offerings to securities listed on a national security exchange that has listing standards that have been approved by 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 “National Securities
5 Exchange Regulatory Parity Act of 2016”.

6 **SEC. 2. APPLICATION OF EXEMPTION.**

7 Section 18(b) of the Securities Act of 1933 (15
8 U.S.C. 77r(b)) is amended—

1 (1) by striking subparagraph (A);

2 (2) in subparagraph (B), by striking “that the
3 Commission determines by rule (on its own initiative
4 or on the basis of a petition) are substantially simi-
5 lar to the listing standards applicable to securities
6 described in subparagraph (A)” and inserting “that
7 has been approved by the Commission”;

8 (3) in subparagraph (C), by striking “or (B)”;
9 and

10 (4) by redesignating subparagraphs (B) and
11 (C) as subparagraphs (A) and (B), respectively.