

AMENDMENT
OFFERED BY MRS. CAROLYN B. MALONEY OF
NEW YORK

**[Amending the Disclosure Modernization and Simplification
Act of 2014]**

Page 2, strike lines 7 through 19 and insert the following:

1 **SEC. 3. IMPROVEMENT OF REGULATION S-K.**

2 Not later than the end of the 180-day period begin-
3 ning on the date of the enactment of this Act, the Securi-
4 ties and Exchange Commission shall take all such actions
5 to revise regulation S-K (17 C.F.R. 229.10 et seq.)—

6 (1) to further scale or eliminate requirements of
7 regulation S-K, in order to reduce the burden on
8 emerging growth companies, accelerated filers,
9 smaller reporting companies, and other smaller
10 issuers, while still providing all material information
11 to investors;

12 (2) to eliminate provisions of regulation S-K,
13 required for all issuers, that are duplicative, overlap-
14 ping, outdated, or unnecessary; and

15 (3) for which the Commission determines that
16 no further study under section 4 is necessary to de-

- 1 terminate the efficacy of such revisions to regulation
2 S-K.

Page 3, after line 14, insert the following (and re-designate subsequent subsections accordingly):

- 3 (b) CONSULTATION.—In conducting the study re-
4 quired under subsection (a), the Commission shall consult
5 with the Investor Advisory Committee and the Advisory
6 Committee on Small and Emerging Companies.

Page 4, line 7, strike “subsection (b)” and insert “subsection (c)”.

Page 4, line 9, strike “subsection (b)” and insert “subsection (c)”.

