

**[DISCUSSION DRAFT]**

117<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

**H. R.** \_\_\_\_\_

To terminate a no action letter issued by the Division of Corporation Finance of the Securities and Exchange Commission with respect to the naming of nationally recognized statistical rating organizations in certain registration statements.

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IN THE HOUSE OF REPRESENTATIVES

M. \_\_\_\_\_ introduced the following bill; which was referred to the Committee on \_\_\_\_\_

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**A BILL**

To terminate a no action letter issued by the Division of Corporation Finance of the Securities and Exchange Commission with respect to the naming of nationally recognized statistical rating organizations in certain registration statements.

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 “[To be added Act of  
5 2021]”.

1 **SEC. 2. TERMINATION OF NO ACTION LETTER.**

2       Effective January 1, 2022, the no action letter issued  
3 by the Division of Corporation Finance of the Securities  
4 and Exchange Commission titled “RE: Ford Motor Credit  
5 Company LLC Ford Credit Auto Receivables Two LLC  
6 Incoming Letter dated July 22, 2010” (published Novem-  
7 ber 23, 2010) shall have no force or effect, and the Divi-  
8 sion, or any other Division or office of the Commission,  
9 may not re-issue such letter or issue any letter having a  
10 substantially similar effect.