

[DISCUSSION DRAFT]

119TH CONGRESS
2D SESSION

H. R. _____

To establish a minimum public comment period with respect to proposed
rules issued by the Securities and Exchange Commission.

IN THE HOUSE OF REPRESENTATIVES

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

A BILL

To establish a minimum public comment period with respect
to proposed rules issued by the Securities and Exchange
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 **["____ Act of 2026"]**.

5 **SEC. 2. MINIMUM PUBLIC COMMENT PERIOD.**

6 Section 4 of the Securities Exchange Act of 1934 (15
7 U.S.C. 78d) is amended by adding at the end the fol-
8 lowing:

1 “(k) MINIMUM PUBLIC COMMENT PERIOD.—

2 “(1) IN GENERAL.—With respect to a proposed
3 rulemaking for which a public comment period is re-
4 quired under section 553 of title 5, United State
5 Code, the Commission shall provide a public com-
6 ment period of—

7 “(A) at least 60 days; or

8 “(B) if the Commission determines the
9 proposed rule addresses imminent investor
10 harm, at least 30 days.

11 “(2) CALCULATION OF PERIODS.—For purposes
12 of calculating the number of days in a period under
13 paragraph (1) with respect to a proposed rule-
14 making—

15 “(A) a Federal holiday shall not be count-
16 ed; and

17 “(B) the period shall begin on the date the
18 proposed rule is published in the Federal Reg-
19 ister.”.