

[DISCUSSION DRAFT]

119TH CONGRESS
2D SESSION

H. R.

To require the Comptroller General of the United States to carry out a study regarding major 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 require the Comptroller General of the United States to carry out a study regarding major 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. STUDY REGARDING MAJOR RULES ISSUED BY THE
6 SECURITIES AND EXCHANGE COMMISSION.

7 (a) STUDY REQUIRED.—

11 (A) a cost benefit analysis of such major
12 rule;

13 (B) a comparison between the cost benefit
14 analysis under subparagraph (A) and the cost
15 benefit analysis for the same major rule carried
16 out by the Securities and Exchange Commis-
17 sion;

18 (C) a comparison between the projected
19 costs of the major rule and the actual costs of
20 the major rule; and

21 (D) an evaluation of whether each major
22 rule—

23 (i) facilitates capital formation;

24 (ii) promotes fair, efficient markets;

25 and

1 (iii) protects investors.

7 (b) REPORT.—Not later than 1 year after completing
8 a study under subsection (a), the Comptroller General
9 shall submit to the Committee on Financial Services of
10 the House of Representatives and the Committee on
11 Banking, Housing, and Urban Affairs a report that in-
12 cludes the results of such study.

13 (c) MAJOR RULE DEFINED.—In this section, the
14 term “major rule” has the meaning given the term in sec-
15 tion 804 of title 5, United States Code.