

## Union Calendar No.

115TH CONGRESS  
1ST SESSION

# H. R. 3911

[Report No. 115-]

To amend the Securities Exchange Act of 1934 with respect to risk-based examinations of Nationally Recognized Statistical Rating Organizations.

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### IN THE HOUSE OF REPRESENTATIVES

OCTOBER 2, 2017

Mrs. WAGNER (for herself and Mr. FOSTER) introduced the following bill;  
which was referred to the Committee on Financial Services

OCTOBER --, 2017

Committed to the Committee of the Whole House on the State of the Union,  
and ordered to be printed

# **A BILL**

To amend the Securities Exchange Act of 1934 with respect to risk-based examinations of Nationally Recognized Statistical Rating Organizations.

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 “Risk-Based Credit Ex-  
5 amination Act”.

6 **SEC. 2. RISK-BASED EXAMINATIONS OF NATIONALLY REC-**  
7 **OGNIZED STATISTICAL RATING ORGANIZA-**  
8 **TIONS.**

9        Section 15E(p)(3)(B) of the Securities Exchange Act  
10 of 1934 (15 U.S.C. 78o–7(p)(3)(B)) is amended in the  
11 matter preceding clause (i), by inserting “, as appro-  
12 priate,” after “Each examination under subparagraph (A)  
13 shall include”.