

112TH CONGRESS  
2D SESSION

# S. 3492

To provide for exemptions from municipal advisor registration requirements.

---

## IN THE SENATE OF THE UNITED STATES

AUGUST 2, 2012

Mr. TOOMEY (for himself, Mr. CARPER, Mr. MORAN, and Mrs. MCCASKILL) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

---

## A BILL

To provide for exemptions from municipal advisor registration requirements.

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. BANK EXEMPTION FROM MUNICIPAL ADVISOR**

4 **REGISTRATION.**

5 Section 15B(e)(4) of the Securities Exchange Act of  
6 1934 (15 U.S.C. 78o-4(e)(4)) is amended—

7 (1) in subparagraph (A), by striking “entity”  
8 and inserting “entity, or a person appointed to or  
9 volunteering on a board, commission, committee, or  
10 similar function of a municipal entity”); and

1           (2) in subparagraph (C), by inserting after “in-  
2           clude” the following: “a bank (as defined in section  
3           (3)(a)(6)) or an agency or branch of a foreign bank  
4           (as defined in paragraphs (1) and (3), respectively,  
5           of section 1(b) of the International Banking Act of  
6           1978 (12 U.S.C. 3101)),”.

○