

**AMENDMENT TO THE RULES COMMITTEE PRINT  
OF H.R. 3606  
OFFERED BY MR. POSEY OF FLORIDA**

Add at the end the following new title (and conform  
the table of contents accordingly):

1 **TITLE VII—PROHIBITION ON**  
2 **MEMBERS OF CONGRESS**  
3 **PARTICIPATING IN INITIAL**  
4 **PUBLIC OFFERINGS**

5 **SECTION 701. PROHIBITION.**

6 Section 21A of the Securities Exchange Act of 1934  
7 (15 U.S.C. 78u–1) is amended by adding at the end the  
8 following:

9 “(g) PROHIBITION ON MEMBERS OF CONGRESS PAR-  
10 TICIPATING IN INITIAL PUBLIC OFFERINGS.—

11 “(1) IN GENERAL.—No Member of Congress or  
12 spouse of a Member of Congress may purchase secu-  
13 rities that are the subject of an initial public offering  
14 (within the meaning given such term in section  
15 12(f)(1)(G)(i)).

16 “(2) MEMBER OF CONGRESS DEFINED.—For  
17 purposes of this subsection, the term ‘Member of  
18 Congress’ means a member of the Senate or House

1 of Representatives, a Delegate to the House of Rep-  
2 resentatives, and the Resident Commissioner from  
3 Puerto Rico.”.

