

**FLOOR SCHEDULE FOR WEDNESDAY, DECEMBER 4, 2013**

HOUSE MEETS AT:	FIRST VOTE PREDICTED:	LAST VOTE PREDICTED:
<b>10:00 a.m.: Morning Hour</b> <b>12:00 p.m.: Legislative Business</b>  <b>Fifteen "One Minutes"</b>	<b>1:30 – 2:00 p.m.</b>	<b>3:30 – 4:30 p.m.</b>

**H.Res. 429** – Rule providing for consideration of both **H.R. 1105 – Small Business Capital Access and Job Preservation Act (Rep. Hurt – Financial Services)** and **H.R. 3309 – Innovation Act (Rep. Goodlatte – Judiciary) (One Hour of Debate)**. The Rules committee has recommended one Rule which provides for consideration of 2 bills.

For H.R. 1105, the Rules committee has recommended a structured Rule that provides for one hour of general debate equally divided and controlled by the chair and ranking member of the Committee on Financial Services. The Rule allows for 1 amendment, debatable for 10 minutes equally divided between the offeror and an opponent. The Rule allows one motion to recommit, with or without instructions, and waives all points of order against the legislation.

For H.R. 3309, the Rules committee has recommended a structured Rule that provides for one hour of general debate equally divided and controlled by the chair and ranking member of the Committee on Judiciary. The Rule allows for 7 amendments, each debatable for 10 minutes equally divided between the offeror and an opponent. The Rule also makes in order 1 amendment in the nature of a substitute, debatable for 20 minutes, equally divided between the offeror and an opponent. The Rule allows one motion to recommit, with or without instructions, and waives all points of order against the legislation.

The Rules Committee rejected a motion by Ms. Slaughter of New York to make in order a number of Democratic amendments to H.R. 3309. **Members are urged to VOTE NO.**

**H.R. 1105** – **Small Business Capital Access and Job Preservation Act (Rep. Hurt – Financial Services) (One Hour of Debate)**. Under the Dodd-Frank Act, "large" hedge funds and private equity firms (defined as firms having more than \$150 million of assets under management and using borrowed funds of more than twice their invested capital commitments) are required to register with the Securities and Exchange Commission (SEC) as investment advisers and provide information about their trades and portfolios. The Dodd Frank Act also requires firms to disclose any employee who has violated securities laws, and report its fees and conflicts of interest. In addition, registered firms must have a compliance program and a code of ethics.

This bill exempts advisers with firms that do not have an outstanding borrowing debt greater than twice the amount of capital investments that have been made by the firm from Dodd-Frank's registration and reporting requirement, preventing the Financial Stability Oversight Board from using the data to identify systemic risks to the market.

The bill also directs the SEC to develop and issue rules under which those exempt firms would have to maintain records and regularly report to the SEC as the SEC "determines necessary and appropriate in the public interest and for the protection of investors," taking into account a firm's fund size, governance, investment strategy, and risk.

The Rule makes in order 1 amendment, debatable for 10 minutes, equally divided between the offeror and an opponent. The amendment is:

**Carolyn Maloney Amendment.** Requires private equity fund advisers to register with the SEC, but directs the SEC to create a simplified registration and disclosure regime for small private equity fund advisers.

**Bill Text for H.R. 1105:**

[PDF Version](#)

**Background for H.R. 1105:**

[House Report \(HTML Version\)](#)

[House Report \(PDF Version\)](#)

**TOMORROW'S OUTLOOK**



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# THE DAILY WHIP

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The GOP Leadership has announced the following schedule for Thursday, December 5: The House will meet at 9:00 a.m. for legislative business. The House is expected to consider [H.R. 3309](#) – Innovation Act (Rep. Goodlatte – Judiciary).

## The Daily Quote

“Congress is heading into the final stretch of its legislative session with a pile of year-end policy decisions before it and little time to address them. Lawmakers are struggling to negotiate deals on farm programs and food stamps, and on the budget for a fiscal year that began two months ago... The year's final month caps a legislative session that has been long on partisanship, indecision and brinkmanship, and short on compromise and lawmaking. Congress has enacted only 52 new laws this year. At that pace, lawmakers would fall far short of the 284 laws enacted by the prior Congress from early 2011 to early 2013, according to the website GovTrack, which follows legislation. That itself was a significant drop-off from earlier sessions. Lawmakers have spent relatively little time in Washington this year. The House has been in session for 143 days so far... In 2011, the House met for 175 days.”

- Wall Street Journal, 12/1/13