

115TH CONGRESS  
1ST SESSION

# H. R. 3555

To amend the Securities Exchange Act of 1934 to provide that the definition of a facility of an exchange does not apply to a line of business the purpose of which is not to effect or report a transaction on an exchange.

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## IN THE HOUSE OF REPRESENTATIVES

JULY 28, 2017

Mr. LOUDERMILK (for himself, Mr. MEEKS, Mr. HULTGREN, Mr. DAVID SCOTT of Georgia, and Mr. ZELDIN) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the Securities Exchange Act of 1934 to provide that the definition of a facility of an exchange does not apply to a line of business the purpose of which is not to effect or report a transaction on an exchange.

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 “Exchange Regulatory  
5 Improvement Act”.

6 **SEC. 2. FACILITY DEFINED.**

7 Section 3(a)(2) of the Securities Exchange Act of  
8 1934 (15 U.S.C. 78c(a)(2)) is amended by striking the

1 period at the end and inserting the following: “for the pur-  
2 pose of effecting or reporting a transaction on an ex-  
3 change. Such term does not include any premises or prop-  
4 erty, or the right to use any premises, property, or service,  
5 to the extent such premises or property is used with re-  
6 spect to, or such right relates to use with respect to, a  
7 line of business the purpose of which is not to effect or  
8 report a transaction on an exchange.”.

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