

FRANK/KANJORSKI
349

amendment offered to NRSRB Discussion Draft of Oct. 16, 2009

AMENDMENT TO H.R. 3890

OFFERED BY MR. FRANK OF MASSACHUSETTS +
MR. KANJORSKI OF PENNSYLVANIA

Page 3, line 14, strike "review" and insert "examine".

Page 3, line 17, strike "ensure that" and insert "review whether".

Page 6, line 8, after "laws" insert ", the rules or regulations thereunder,".

Page 7, lines 16 through 17, strike "parent entity" and insert "ultimate holding company".

Page 10, line 2, insert "rules regarding" before the dash.

Page 10, line 16, strike "disclosure of".

Page 10, line 16, strike "interests" and insert "interest".

Page 11, line 1, strike "disclosure of".

Page 11, line 1, strike "interests" and insert "interest".

Page 12, line 9, insert ";" and strike the period.

Page 12, line 10, strike “rules providing for”.

Page 12, line 11, insert “ratings issued by” before “each”.

Page 13, line 2, insert “organization” after “rating”.

Page 15, line 11, strike “former employee of” and insert “person associated with”.

Page 15, line 12, insert “within the last 5 years” before “obtains”.

Page 15, line 18, insert “senior” before “officer”.

Page 15, line 24, strike “un” and insert “in” and strike “(B)” and insert “(ii)”.

Page 16, line 19, insert “the” before “internal”.

Page 16, line 20, strike the “s” at the end of “control” and insert “system”.

Page 16, line 24, strike “compliance with the”; strike the “s” at the end of “control” and insert “system”.

Page 16, line 25, strike “(or lack of such compliance) may compromise” and insert “is reasonably designed to ensure”.

Page 17, line 14, strike "shall".

Page 18, lines 10 through 13, strike "that comes to the attention of and is believed by the nationally recognized statistical rating organization to be relevant,".

Page 19, line 24, insert the following new subparagraph (and redesignate the subsequent subparagraphs accordingly):

- 1 (B) by striking "furnish to" and inserting
- 2 "file with";

Page 20, lines 18 through 21, insert a period after "organizations" and strike the remainder.

Page 22, line 9, before "that" insert "and an internal control system with respect to such procedures and methodologies".

Page 28, line 3, strike "registrant" and insert "nationally recognized statistical rating organization".

Page 31, line 25 through page 32, line 1, strike "to the extent determined appropriate by the Commission,".

Page 32, line 23, insert "by rule or order" after "may,".

Page 32, lines 24 through 25, strike “, issuer, underwriter, placement agent, or nationally recognized statistical rating organization”.

Page 33, line 1, strike “subsection (t)” and insert “paragraph (1)”.

