

ROYCE 001

AMENDMENT TO H.R. _____

OFFERED BY MR. ROYCE

[amendment to the IPA discussion draft of October 1, 2009]

Insert at the end of title III the following new section (and conform the table of contents accordingly):

1 SEC. 305. CAPITAL MARKETS SAFETY BOARD.

2 There is established within the Securities and Ex-
3 change Commission an office to be known as the Capital
4 Markets Safety Board whose purpose shall be to conduct
5 investigations, at the direction of the Commission, of
6 failed institutions registered with the Commission, to de-
7 termine what caused such institutions to fail. Upon the
8 conclusion of an investigation, the Board shall make avail-
9 able on the Commission's website a report of its findings,
10 including recommendations regarding how others can
11 avoid similar mistakes. No information that may com-
12 promise an ongoing Federal investigation shall be made
13 available in any such report.

