

Union Calendar No. 154

105TH CONGRESS
1ST SESSION

H. R. 1262

[Report No. 105-274]

To authorize appropriations for the Securities and Exchange Commission for fiscal years 1998 and 1999, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 9, 1997

Mr. OXLEY (for himself, Mr. BLILEY, Mr. MANTON, Mr. DINGELL, and Mr. MARKEY) introduced the following bill; which was referred to the Committee on Commerce

SEPTEMBER 26, 1997

Committed to the Committee of the Whole House on the State of the Union and ordered to be printed

A BILL

To authorize appropriations for the Securities and Exchange Commission for fiscal years 1998 and 1999, and for other purposes.

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 “Securities and Ex-
5 change Commission Authorization Act of 1997”.

1 **SEC. 2. AUTHORIZATION OF APPROPRIATIONS.**

2 Section 35 of the Securities Exchange Act of 1934
3 (15 U.S.C. 78kk) is amended to read as follows:

4 **“SEC. 35. AUTHORIZATION OF APPROPRIATIONS.**

5 “(a) IN GENERAL.—In addition to any other funds
6 authorized to be appropriated to the Commission, there
7 are authorized to be appropriated to carry out the func-
8 tions, powers, and duties of the Commission—

9 “(1) \$320,000,000 for fiscal year 1998; and

10 “(2) \$342,700,000 for fiscal year 1999.

11 “(b) MISCELLANEOUS EXPENSES.—Funds appro-
12 priated pursuant to this section are authorized to be ex-
13 pended—

14 “(1) not to exceed \$3,000 per fiscal year, for
15 official reception and representation expenses;

16 “(2) not to exceed \$10,000 per fiscal year, for
17 funding a permanent secretariat for the Inter-
18 national Organization of Securities Commissions;
19 and

20 “(3) not to exceed \$100,000 per fiscal year, for
21 expenses for consultations and meetings hosted by
22 the Commission with foreign governmental and other
23 regulatory officials, members of their delegations,
24 appropriate representatives, and staff to exchange
25 views concerning developments relating to securities
26 matters, for development and implementation of co-

1 operation agreements concerning securities matters
2 and provision of technical assistance for the develop-
3 ment of foreign securities markets, such expenses to
4 include necessary logistic and administrative ex-
5 penses and the expenses of Commission staff and
6 foreign invitees in attendance at such consultations
7 and meetings, including—

8 “(A) such incidental expenses as meals
9 taken in the course of such attendance;

10 “(B) any travel or transportation to or
11 from such meetings; and

12 “(C) any other related lodging or subsist-
13 ence.”.

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