



OFFICE OF DEMOCRATIC WHIP STENY H. HOYER  
**THE DAILY WHIP**

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**FLOOR SCHEDULE FOR THURSDAY, NOVEMBER 3, 2011**

| HOUSE MEETS AT:                                                                                                         | FIRST VOTE PREDICTED:   | LAST VOTE PREDICTED:    |
|-------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>10:00 a.m.: Morning Hour</b><br><b>12:00 p.m.: Legislative Business</b><br><br><b>Fifteen "One Minutes" per side</b> | <b>1:30 – 2:30 p.m.</b> | <b>6:00 – 7:00 p.m.</b> |

**Motion to go to Conference on [H.R. 2112](#)** - Agriculture, Rural Development, Food and Drug Administration, and Related Agencies Appropriations Act (Rep. Kingston – Appropriations) **Motion to Instruct Conferees.**

**[H.Res. 453](#)** - Rule providing for consideration of both **H.R. 2940 - Access to Capital for Job Creators Act (Rep. McCarthy (CA) – Financial Services)** and **H.R. 2930 - Entrepreneur Access to Capital Act (Rep. McHenry – Financial Services) (One Hour of debate)**. The Rules Committee has recommended a structured Rule that provides for consideration of two separate bills.

For H.R. 2940, the Rule provides for one hour of general debate equally divided between the Chair and Ranking Member of the Committee on Financial Services. The Rule allows 1 amendment debatable for 10 minutes equally divided between the offeror and an opponent. It does allow one motion to recommit, with or without instructions. It also waives all points of order against the legislation.

For H.R. 2930, the Rule provides for one hour of general debate equally divided between the Chair and Ranking Member of the Committee on Financial Services. The Rule allows 6 amendments. It does allow one motion to recommit, with or without instructions. It also waives all points of order against the legislation.

**[H.R. 2940](#) - Access to Capital for Job Creators Act (Rep. McCarthy (CA) – Financial Services)**  
The bill directs the Securities and Exchange Commission (SEC) to revise its regulations to remove the prohibition against general solicitation or advertising on sales of non-publicly traded securities, provided that all purchasers of the securities are "accredited investors." H.R. 2940 requires the SEC to write rules on how an issuer would verify that the purchasers of securities are accredited investors. This bill was reported out of the Financial Services Committee by a voice vote.

**Rep. Miller (NC) Amendment.** Would require disclosure of bonus compensation structures and "golden parachute" arrangements in advertising materials associated with an exempted offering

***Bill Text for H.R. 2940:***

[HTML Version](#)

[PDF Version](#)

***Background for H.R. 2940:***

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

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



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**Possible Consideration of [H.R. 2930](#) - Entrepreneur Access to Capital Act (Rep. McHenry – Financial Services)** The bill provides exemptions from Securities and Exchange Commission requirements in order to allow small businesses to raise capital through crowdfunding. To use this new exemption, the issuer's offering cannot exceed \$1 million, unless the issuer provides investors with audited financial statements, in which case the offering amount may not exceed \$2 million. H.R. 2930 requires issuers and intermediaries to fulfill a number of requirements in order to avail themselves of this new exemption. This bill was reported out of the Financial Services Committee by a voice vote.

**Rep. McHenry Manager's Amendment.** Would make technical corrections to the legislation.

**Reps. Fincher/Sherman Amendment.** Would index to inflation the \$1 million and \$2 million aggregate annual amounts raised through the issue of the securities as authorized in the bill

**Rep. Quayle Amendment.** Would index the \$10,000 individual investment cap to inflation

**Rep. Velázquez Amendment.** Would require crowdfunding intermediaries to disclose their method of compensation to potential investors

**Rep. Barrow Amendment.** Would require the Commission to establish a website that provides the public with crowdfunding website safety tips for investing in securities

**Reps. Perlmutter/ McHenry Amendment.** Would preserve a state's right to enforce securities laws with respect to fraud, deceit or unlawful conduct

***Bill Text for H.R. 2930:***

[HTML Version](#)

[PDF Version](#)

***Background for H.R. 2930:***

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

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

## **TOMORROW'S OUTLOOK**

The GOP Leadership has announced the following schedule for Friday, November 4: The House will meet at 9:00 a.m. for legislative business. The House is expected to complete consideration of H.R. 2930 - Entrepreneur Access to Capital Act (Rep. McHenry – Financial Services). The House may also consider [H.R. 2838](#) - Coast Guard and Maritime Transportation Act of 2011 (Rep. LoBiondo – Transportation and Infrastructure) (Subject to a Rule)

### **The Daily Quote**

"An influential bloc of House conservatives unveiled "a jobs plan" Wednesday...The Republican Study Committee plan combines a tax overhaul, reduced regulations and an expansion of domestic energy production. The architects of the proposal said they had no specific estimate of how many jobs it would create....The RSC plan is also somewhat of a rehash; its tax component, which simplifies the tax code and lowers individual and corporate income rates, is modeled off a 2007 bill the committee introduced, according to a summary. And the deregulations agenda is broadly similar to a package of bills the House Republican leadership has advanced in recent months."

- The Hill, 11/2/11