

H. Res. __

H.R. 477 - Small Business Mergers, Acquisitions, Sales, and Brokerage Simplification Act of 2017

H.R. 3971 - Community Institution Mortgage Relief Act of 2017

H.J. Res. 123 - The Continuing Appropriations Act, 2018

1. Structured rule for H.R. 477.
2. Provides one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services.
3. Waives all points of order against consideration of the bill.
4. Provides that an amendment in the nature of a substitute consisting of the text of Rules Committee Print 115-43 shall be considered as adopted and the bill, as amended, shall be considered as read.
5. Waives all points of order against provisions in the bill, as amended.
6. Makes in order only the further amendment printed in part A of the Rules Committee report, if offered by the Member designated in the report, which shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question.
7. Waives all points of order against the amendment printed in part A of the report.
8. Provides one motion to recommit with or without instructions.
9. Structured rule for H.R. 3971.
10. Provides one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services.
11. Waives all points of order against consideration of the bill.
12. Provides that an amendment in the nature of a substitute consisting of the text of Rules Committee Print 115-44 shall be considered as adopted and the bill, as amended, shall be considered as read.

13. Waives all points of order against provisions in the bill, as amended.
14. Makes in order only the further amendment printed in part B of the Rules Committee report, if offered by the Member designated in the report, which shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question.
15. Waives all points of order against the amendment printed in part B of the report.
16. Provides one motion to recommit with or without instructions.
17. Closed rule for H.J. Res. 123.
18. Provides one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Appropriations.
19. Waives all points of order against consideration of the joint resolution.
20. Provides that the joint resolution shall be considered as read.
21. Waives all points of order against provisions in the joint resolution.
22. Provides one motion to recommit.

RESOLUTION

Resolved, That upon adoption of this resolution it shall be in order to consider in the House the bill (H.R. 477) to amend the Securities Exchange Act of 1934 to exempt from registration brokers performing services in connection with the transfer of ownership of smaller privately held companies. All points of order against consideration of the bill are waived. An amendment in the nature of a substitute consisting of the text of Rules Committee Print 115-43 shall be considered as adopted. The bill, as amended, shall be considered as read. All points of order against provisions in the bill, as amended, are waived. The previous question shall be considered as ordered on the bill, as amended, and on any further amendment thereto, to final passage without intervening motion except: (1) one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services; (2) the further amendment printed in part A of the report of the Committee on Rules accompanying this resolution, if offered by the Member designated in the report, which shall be in order without intervention of any point of order, shall be considered as read, shall be separately debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, and shall not be subject to a demand for a division of the question; and (3) one motion to recommit with or without instructions.

Sec. 2. Upon adoption of this resolution it shall be in order to consider in the House the bill (H.R. 3971) to amend the Truth in Lending Act and the Real Estate Settlement Procedures Act of 1974 to modify the requirements for community financial institutions with respect to certain rules relating to mortgage loans, and for other purposes. All points of order against consideration of the bill are waived. An amendment in the nature of a substitute consisting of the text of Rules Committee Print 115-44 shall be considered as adopted. The bill, as amended, shall be considered as read. All points of order against provisions in the bill, as amended, are waived. The previous question shall be considered as ordered on the bill, as amended, and on any further amendment thereto, to final passage without intervening motion except: (1) one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Financial Services; (2) the further amendment printed in part B of the report of the Committee on Rules accompanying this resolution, if offered by the Member designated in the report, which shall be in order without intervention of any point of order, shall be considered as read, shall be separately debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, and shall not be subject to a demand for a division of the question; and (3) one motion to recommit with or without instructions.

Sec. 3. Upon adoption of this resolution it shall be in order to consider in the House the joint resolution (H.J. Res. 123) making further continuing appropriations for fiscal year 2018, and for other purposes. All points of order against consideration of the joint resolution are waived. The joint resolution shall be considered as read. All points of order against provisions in the joint resolution are waived. The previous question shall be considered as ordered on the joint resolution and on any amendment thereto to final passage without intervening motion except: (1) one hour of debate equally divided and controlled by the chair and ranking minority member of the Committee on Appropriations; and (2) one motion to recommit.

**SUMMARY OF AMENDMENT TO H.R. 477 IN PART A PROPOSED TO BE MADE
IN ORDER**

(summaries derived from information provided by sponsors)

Sponsor	# Description	Debate Time
1. Sherman (CA), Huizenga (MI)	#1 (LATE) (REVISED) Makes several changes that provide additional protections for investors and small businesses, which will align the bill with a Securities and Exchange Commission no-action letter issued January 31, 2014. Specifically the amendment includes	(10 minutes)

provisions that would prohibit passive buyers in the M&A transaction, prohibit M&A brokers from binding a party to a transfer of ownership, prohibit M&A brokers from providing financing for the transfer, and require M&A brokers that represents both the buyer and seller to disclose that to both parties and receive written consent.

**SUMMARY OF AMENDMENT TO H.R. 3971 IN PART B PROPOSED TO BE MADE
IN ORDER**

(summaries derived from information provided by sponsors)

Sponsor	# Description	Debate Time
1. Sherman (CA)	#1 Lowers the amount of consolidated assets of a creditor eligible for the safe harbor from escrow requirements in the bill from \$25,000,000,000 or less to \$10,000,000,000 or less; Lowers the number of loans that a mortgage servicer eligible for exemptions and adjustments from the Bureau can service annually from 30,000 or fewer mortgage loans to 20,000 or fewer mortgage loans.	(10 minutes)