

118TH CONGRESS  
1ST SESSION

# H. R. 2608

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## AN ACT

To amend the Federal securities laws to specify the periods for which financial statements are required to be provided by an emerging growth company, 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,*

1 **SECTION 1. FINANCIAL STATEMENT REPORTING REQUIRE-**  
2 **MENTS FOR EMERGING GROWTH COMPA-**  
3 **NIES.**

4 (a) SECURITIES ACT OF 1933.—Section 7(a)(2) of  
5 the Securities Act of 1933 (15 U.S.C. 77g(a)(2)) is  
6 amended—

7 (1) in subparagraph (A), by striking “and” at  
8 the end;

9 (2) by redesignating subparagraph (B) as sub-  
10 paragraph (C); and

11 (3) by inserting after subparagraph (A) the fol-  
12 lowing:

13 “(B) need not present acquired company  
14 financial statements or information otherwise  
15 required under section 210.3-05 or section  
16 210.8-04 of title 17, Code of Federal Regula-  
17 tions, or any successor thereto, for any period  
18 prior to the earliest audited period of the  
19 emerging growth company presented in connec-  
20 tion with its initial public offering and, there-  
21 after, in no event shall an issuer that was an  
22 emerging growth company but is no longer an  
23 emerging growth company be required to  
24 present financial statements of the issuer (or  
25 acquired company financial statements or infor-  
26 mation otherwise required under section 210.3-

1           05 or section 210.8-04 of title 17, Code of Fed-  
2           eral Regulations, or any successor thereto) for  
3           any period prior to the earliest audited period  
4           of the emerging growth company presented in  
5           connection with its initial public offering; and”.

6           (b) SECURITIES EXCHANGE ACT OF 1934.—Section  
7   12(b)(1)(K) of the Securities Exchange Act of 1934 (15  
8   U.S.C. 78l(b)(1)(K)) is amended by striking “firm;” and  
9   inserting “firm, provided that the application of an emerg-  
10   ing growth company need not present acquired company  
11   financial statements or information otherwise required  
12   under section 210.3-05 or section 210.8-04 of title 17,  
13   Code of Federal Regulations, or any successor thereto, for  
14   any period prior to the earliest audited period of the  
15   emerging growth company presented in connection with its  
16   application and, thereafter, in no event shall an issuer that  
17   was an emerging growth company but is no longer an  
18   emerging growth company be required to present financial  
19   statements of the issuer (or acquired company financial  
20   statements or information otherwise required under sec-  
21   tion 210.3-05 or section 210.8-04 of title 17, Code of Fed-  
22   eral Regulations, or any successor thereto) for any period  
23   prior to the earliest audited period of the emerging growth

- 1 company presented in connection with any application
- 2 under subsection (b) of this section;”.

Passed the House of Representatives June 5, 2023.

Attest:

*Clerk.*



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