

118TH CONGRESS  
2D SESSION

# S. J. RES. 59

Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Securities and Exchange Commission relating to “Staff Accounting Bulletin No. 121”.

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IN THE SENATE OF THE UNITED STATES

FEBRUARY 1, 2024

Ms. LUMMIS introduced the following joint resolution; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## JOINT RESOLUTION

Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Securities and Exchange Commission relating to “Staff Accounting Bulletin No. 121”.

1        *Resolved by the Senate and House of Representatives*  
2        *of the United States of America in Congress assembled,*  
3        That Congress disapproves the rule submitted by the Se-  
4        curities and Exchange Commission relating to “Staff Ac-  
5        counting Bulletin No. 121” (87 Fed. Reg. 21015 (April  
6        11, 2022) and a letter of opinion from the Government  
7        Accountability Office dated October 31, 2023 (which was  
8        printed in the Congressional Record on November 1,

1 2023, on pages S5310–5312), concluding that such Staff  
2 Accounting Bulletin is a rule under chapter 8 of title 5,  
3 United States Code), and such rule shall have no force  
4 or effect.

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