

One Hundred Eighteenth Congress
of the
United States of America

AT THE SECOND SESSION

*Begun and held at the City of Washington on Wednesday,
the third day of January, two thousand and twenty-four*

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”.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That Congress disapproves the rule submitted by the Securities and Exchange Commission relating to “Staff Accounting Bulletin No. 121” (87 Fed. Reg. 21015 (April 11, 2022) and a letter of opinion from the Government Accountability Office dated October 31, 2023 (which was printed in the Congressional Record on November 1, 2023, on pages S5310–5312), concluding that such Staff Accounting Bulletin is a rule under chapter 8 of title 5, United States Code), and such rule shall have no force or effect.

Speaker of the House of Representatives.

*Vice President of the United States and
President of the Senate.*