

118TH CONGRESS
2D SESSION

S. 3703

To clarify that an issuer may exclude a shareholder proposal pursuant to section 240.14a–8(i) of title 17, Code of Federal Regulations, without regard to whether that proposal relates to a significant social policy issue.

IN THE SENATE OF THE UNITED STATES

JANUARY 31, 2024

Mr. HAGERTY introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To clarify that an issuer may exclude a shareholder proposal pursuant to section 240.14a–8(i) of title 17, Code of Federal Regulations, without regard to whether that proposal relates to a significant social policy issue.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Rejecting Extremist
5 Shareholder Proposals that Inhibit and Thwart Enterprise
6 for Businesses Act” or the “RESPITE for Businesses
7 Act”.

1 **SEC. 2. EXCLUSIONS AVAILABLE REGARDLESS OF SIGNIFI-**
2 **CANT SOCIAL POLICY ISSUE.**

3 An issuer may exclude a shareholder proposal pursu-
4 ant to section 240.14a–8(i) of title 17, Code of Federal
5 Regulations, or any successor regulation, without regard
6 to whether that shareholder proposal relates to a signifi-
7 cant social policy issue.

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