

## HOUSE RESOLUTION NO. 24

Rep. Camilleri offered the following resolution:

1           A resolution to urge the U.S. Congress, the U.S. Securities  
2 and Exchange Commission, and other federal financial regulators to  
3 investigate the management of hedge funds, insider trading, market  
4 manipulation, the exploitation of customer data, and methods of  
5 stock market trading.

6           Whereas, A fair, transparent, and efficient stock market is  
7 necessary to our economy. The stock market is important to  
8 entrepreneurship, the ability to raise capital, and economic  
9 growth; and

10           Whereas, When unscrupulous individuals and organizations try  
11 to distort the stock market for personal gain and engage in other  
12 underhanded or illegal schemes, they hurt people and the economy.  
13 For many years, abuses of the market through complicated and

1 confusing machinations have grown. Corrupt and unethical parties  
2 have sought to enrich themselves at the expense of everyday  
3 Americans' pocketbooks, retirement savings, and financial  
4 condition; and

5       Whereas, The federal government must be a bulwark to prevent,  
6 combat, and end abuses of the stock market and in equity trading.  
7 Federal regulators need to root out all illegal and improper  
8 activity. Congress needs to implement a statutory system that  
9 guarantees a well-functioning stock market; now, therefore, be it

10       Resolved by the House of Representatives, That we urge the  
11 U.S. Congress, the U.S. Securities and Exchange Commission, and  
12 other federal financial regulators to investigate the management of  
13 hedge funds, insider trading, market manipulation, the exploitation  
14 of customer data, and methods of stock market trading, including  
15 software applications and online brokers, associated fees, taxes  
16 required for trading, and any restrictions imposed on trading; and  
17 be it further

18       Resolved, That copies of this resolution be transmitted to the  
19 President of the United States Senate, the Speaker of the United  
20 States House of Representatives, the members of the Michigan  
21 congressional delegation, the United States Secretary of the  
22 Treasury, and the commissioners of the United States Securities and  
23 Exchange Commission.