

## ICI Applauds House Passage of JOBS 3.0 Bill

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## Legislation Contains Important Provisions to Spur Capital Formation and Prevent Inappropriate, Bank-Like Stress Testing for Regulated Funds

**Washington, DC; July 17, 2018**—Investment Company Institute (ICI) President and CEO Paul Schott Stevens issued the following statement after S.488, the JOBS and Investor Confidence Act of 2018 (JOBS 3.0), passed the House of Representatives:

“ICI commends House Financial Services Committee Chairman Jeb Hensarling (R-TX) and Ranking Member Maxine Waters (D-CA) for their leadership in guiding this critical bipartisan legislation through passage by the House of Representatives. This bill contains important provisions that will help spur capital formation and avoid inappropriate bank-like stress testing for regulated funds. We encourage the Senate to follow suit and pass this bipartisan bill to help promote economic growth and prevent unnecessary, burdensome regulation that would be harmful to funds and their shareholders.”