

The Burning Question for Advisers: Is the SRO Bill Really Dead?

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Advisers can breathe a sigh of relief. The Investment Adviser Oversight Act of 2012 appears to be dead, at least in the current session of Congress.

House Financial Services Committee Chairman Spencer Bachus, R-Ala., has placed the bill on an indefinite hold, after failing to generate support for his plan to fund a [new SRO to oversee investment advisers](#). This is good news for advisers who were wary of higher fees and the prospect of switching to FINRA oversight.

While Bachus will not push forward on his bill, he has indicated that he remains open to alternative proposals to boost adviser oversight. “Everyone agrees there is a serious problem,” Mr. Bachus told [InvestmentNews](#). “Unfortunately, there is no consensus on how to fix it. No bill, including the bipartisan bill I offered, will move forward in the committee unless and until there is a consensus.”

While the SRO bill is off the table, lawmakers already have something else to consider. For more details, check back tomorrow.

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