

Bachus Applauds SEC's Decision to Extend SOX Compliance for Small Businesses

June 20, 2008

Ranking Member Spencer Bachus (AL) released the following statement regarding the Securities and Exchange Commission's (SEC) approval of a one year extension for small businesses.

Ranking Member Bachus said, "I commend the SEC for extending the deadline for small businesses to comply with Section 404, a step I urged them to take last December.

"The SEC's cost-benefit study will help regulators and Congress understand whether or not Section 404 is working as intended, and not imposing unnecessary and disproportionate burdens on small issuers. I look forward to evaluating the results of the study and continuing to hear from issuers about the cost and benefits of Sarbanes-Oxley.

"The global competitiveness of our capital markets is one of my highest priorities. With capital able to freely move across borders, we must assure that complying with Sarbanes-Oxley is not overly burdensome."

[Click here for a copy of Ranking Member Bachus's letter to the SEC.](#)