



(Original Signature of Member)

119TH CONGRESS
1ST SESSION

H. R. _____

To amend chapter 131 of title 5, United States Code, and the STOCK Act to require certain senior officials to report payments received from the Federal Government, to improve the filing and disclosure of financial disclosures by Members of Congress, congressional staff, very senior employees, and others, and to ban stock trading for certain senior Government officials, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. MITT introduced the following bill; which was referred to the Committee
on _____

A BILL

To amend chapter 131 of title 5, United States Code, and the STOCK Act to require certain senior officials to report payments received from the Federal Government, to improve the filing and disclosure of financial disclosures by Members of Congress, congressional staff, very senior employees, and others, and to ban stock trading for certain senior Government officials, and for other purposes.

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

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “STOCK Act 2.0”.

3 **SEC. 2. REPORTING OF APPLICATIONS FOR, OR RECEIPT**
4 **OF, PAYMENTS FROM FEDERAL GOVERN-**
5 **MENT.**

6 (a) IN GENERAL.—Section 13103 of title 5, United
7 States Code, is amended by adding at the end the fol-
8 lowing:

9 “(i) REPORTING OF APPLICATIONS FOR, OR RECEIPT
10 OF, PAYMENTS FROM FEDERAL GOVERNMENT.—

11 “(1) DEFINITIONS.—In this subsection:

12 “(A) COVERED PAYMENT.—

13 “(i) IN GENERAL.—The term ‘covered
14 payment’ means a payment of money or
15 any other item of value made, or promised
16 to be made, by the Federal Government.

17 “(ii) INCLUSIONS.—The term ‘covered
18 payment’ includes—

19 “(I) a loan agreement, contract,
20 or grant made, or promised to be
21 made, by the Federal Government;
22 and

23 “(II) such other types of pay-
24 ment of money or items of value as
25 the Secretary of the Treasury, in con-
26 sultation with the Director of the Of-

1 fice of Government Ethics, may estab-
2 lish, by regulation.

3 “(iii) EXCLUSIONS.—The term ‘cov-
4 ered payment’ does not include—

5 “(I) any salary or compensation
6 for service performed as, or reim-
7 bursement of personal outlay by, an
8 officer or employee of the Federal
9 Government; or

10 “(II) any tax refund (including a
11 refundable tax credit).

12 “(B) COVERED PERSON.—The term ‘cov-
13 ered person’ means—

14 “(i) an individual described in any of
15 paragraphs (1) through (10) of section
16 13105(l); or

17 “(ii) a spouse or dependent child of
18 an individual described in clause (i).

19 “(C) DEPENDENT CHILD.—The term ‘de-
20 pendent child’ means, with respect to any indi-
21 vidual described in subparagraph (B)(i), any in-
22 dividual who is—

23 “(i) under the age of 19; and

24 “(ii) a dependent of the individual de-
25 scribed in subparagraph (B)(i) within the

1 meaning of section 152 of the Internal
2 Revenue Code of 1986.

3 “(2) REPORTING REQUIREMENT.—Not later
4 than 30 days after the date of receipt of a notice of
5 any application for, or receipt of, a covered payment
6 by a covered person (including any business owned
7 and controlled by the covered person), but in no case
8 later than 45 days after the date on which the cov-
9 ered payment is made or promised to be made, the
10 covered person shall submit to the applicable super-
11 vising ethics office a report describing the covered
12 payment.

13 “(3) FINE FOR FAILURE TO REPORT.—Not-
14 withstanding section 13106(d), a covered person
15 shall be assessed a fine, pursuant to regulations
16 issued by the applicable supervising ethics office, of
17 \$5,000 in each case in which the covered person fails
18 to file a report required under this subsection.”.

19 (b) REPORT CONTENTS.—Section 13104 of title 5,
20 United States Code, is amended by adding at the end the
21 following:

22 “(j) PAYMENTS FROM FEDERAL GOVERNMENT.—
23 Each report filed pursuant to subsection (i) of section
24 13103 shall include—

1 “(1) an identification of each type of payment
2 or item of value applied for, or received, from the
3 Federal Government;

4 “(2)(A) the name of each recipient of each pay-
5 ment or item of value identified under paragraph
6 (1); and

7 “(B) the relationship of each recipient
8 named under subparagraph (A) to the person
9 filing the report;

10 “(3) a description of the date on which, as ap-
11 plicable—

12 “(A) an application for a payment or other
13 item of value was submitted to the Federal
14 Government; and

15 “(B) the payment or item of value was re-
16 ceived from the Federal Government; and

17 “(4) a description of the amount of each appli-
18 cable payment or item of value.”.

19 (c) TECHNICAL AND CONFORMING AMENDMENTS.—

20 (1) PERSONS REQUIRED TO FILE.—Section
21 13103(f) of title 5, United States Code, is amend-
22 ed—

23 (A) in paragraph (9), by striking “as de-
24 fined in section 13101 of this title”;

1 (B) in paragraph (10), by striking “as de-
2 fined in section 13101 of this title”;

3 (C) in paragraph (11), by striking “as de-
4 fined in section 13101 of this title”; and

5 (D) in paragraph (12), by striking “as de-
6 fined in section 13101 of this title”.

7 (2) CONTENTS OF REPORTS.—Section 13104(a)
8 of title 5, United States Code, is amended in the
9 matter preceding paragraph (1), by striking “section
10 13103(d) and (c)” and inserting “subsection (d) or
11 (e) of section 13103”.

12 (d) EFFECTIVE DATE.—The amendments made by
13 this section shall apply to relevant applications submitted
14 to, and payments made or promised to be made by, the
15 Federal Government on or after the date that is 90 days
16 after the date of enactment of this Act.

17 **SEC. 3. INCLUSION OF FEDERAL RESERVE OFFICIALS.**

18 (a) IN GENERAL.—Notwithstanding any other provi-
19 sion of law, each provision of law described in subsection
20 (b) shall apply to a president, vice president, or director
21 of a Federal Reserve bank.

22 (b) DESCRIPTION OF PROVISIONS OF LAW.—The
23 provisions of law referred to in subsection (a) are—

24 (1) subchapter I of chapter 131 of title 5,
25 United States Code;

1 (2) the STOCK Act (Public Law 112–105; 126
2 Stat. 291); and

3 (3) subsections (h) and (i) of section 21A of the
4 Securities Exchange Act of 1934 (15 U.S.C. 78u–1).

5 (c) SUPERVISING ETHICS OFFICE.—For purposes of
6 this section and the provisions of law described in sub-
7 section (b), the supervising ethics office for a president
8 of a Federal Reserve bank, vice president of a Federal Re-
9 serve bank, or director of a Federal Reserve bank shall
10 be the Inspector General of the Board of Governors of the
11 Federal Reserve System and the Bureau of Consumer Fi-
12 nancial Protection.

13 **SEC. 4. PENALTY FOR NONCOMPLIANCE.**

14 (a) IN GENERAL.—Section 13106(a)(2)(B)(ii) of title
15 5, United States Code, is amended by striking “fined
16 under title 18” and inserting “fined \$1,000 in each case
17 in which the individual fails to file a transaction report
18 required under this Act”.

19 (b) RULES, REGULATIONS, GUIDANCE, AND DOCU-
20 MENTS.—Not later than 1 year after the date of enact-
21 ment of this Act, each supervising ethics office (as defined
22 in section 13101 of title 5, United States Code) (including
23 the Administrative Office of the United States Courts, as
24 applicable) shall amend the rules, regulations, guidance,
25 documents, papers, and other records of the supervising

1 ethics office in accordance with the amendment made by
2 this section.

3 **SEC. 5. BANNING CONFLICTED INTERESTS.**

4 (a) IN GENERAL.—

5 (1) BANNING CONFLICTED INTERESTS.—Chapter
6 ter 131 of title 5, United States Code, is amended
7 by adding at the end the following:

8 “SUBCHAPTER IV—BANNING CONFLICTED
9 INTERESTS

10 “§ 13161. Definitions

11 “In this subchapter:

12 “(1) COMMODITY.—The term ‘commodity’ has
13 the meaning given the term in section 1a of the
14 Commodity Exchange Act (7 U.S.C. 1a).

15 “(2) COVERED FINANCIAL INTEREST.—

16 “(A) IN GENERAL.—The term ‘covered fi-
17 nancial interest’ means—

18 “(i) any investment in—

19 “(I) a security (as defined in sec-
20 tion 3(a) of Securities Exchange Act
21 of 1934 (15 U.S.C. 78e(a)));

22 “(II) a future;

23 “(III) a commodity (as defined in
24 section 1a of the Commodity Ex-
25 change Act (7 U.S.C. 1a)); or

1 “(IV) cryptocurrency, such as a
2 coin or token—

3 “(aa) received in connection
4 with an initial coin offering; or

5 “(bb) issued or distributed
6 using distributed ledger or
7 blockchain technology; and

8 “(ii) any economic interest com-
9 parable to an interest described in clause
10 (i) that is acquired through synthetic
11 means, such as the use of a derivative, in-
12 cluding an option, warrant, or other simi-
13 lar means.

14 “(B) EXCLUSIONS.—The term ‘covered fi-
15 nancial interest’ does not include—

16 “(i) an investment fund registered as
17 an investment company under section 3 of
18 the Investment Company Act of 1940 (15
19 U.S.C. 80a–3) that is diversified as defined
20 in section 2640.102 of title 5, Code of
21 Federal Regulations;

22 “(ii) compensation from the primary
23 occupation of the spouse of an individual
24 described in subparagraphs (A) through
25 (G) of paragraph (3), or any security that

1 is issued or paid by an operating business
2 that is the primary employer of such a
3 spouse that is issued or paid to such a
4 spouse; or

5 “(iii) a United States Treasury bill,
6 note, or bond.

7 “(3) COVERED INDIVIDUAL.—The term ‘cov-
8 ered individual’ means—

9 “(A) a Member of Congress (as defined in
10 section 13101);

11 “(B) the President;

12 “(C) the Vice President;

13 “(D) a special Government employee (as
14 that term is defined in section 202 of title 18,
15 United States Code);

16 “(E) the Chief Justice of the United
17 States;

18 “(F) an Associate Justice of the Supreme
19 Court of the United States;

20 “(G) a member of the Board of Governors
21 of the Federal Reserve System;

22 “(H) a president or vice president of a
23 Federal Reserve bank; or

1 “(I) the spouse or dependent child of an
2 individual described in subparagraphs (A)
3 through (G).

4 “(4) DEPENDENT CHILD.—The term ‘depend-
5 ent child’ means any individual who is—

6 “(A) under the age of 19; and

7 “(B) a dependent of an individual de-
8 scribed in subparagraphs (A) through (G) of
9 paragraph (3) within the meaning of section
10 152 of the Internal Revenue Code of 1986.

11 “(5) FUTURE.—The term ‘future’ means—

12 “(A) a security future (as defined in sec-
13 tion 3(a) of Securities Exchange Act of 1934
14 (15 U.S.C. 78c(a))); and

15 “(B) any other contract for the sale of a
16 commodity for future delivery.

17 “(6) SUPERVISING ETHICS OFFICE.—The term
18 ‘supervising ethics office’, with respect to a covered
19 individual, has the meaning given the term in section
20 13101 with respect to that covered individual.

21 **“§ 13162. Prohibitions**

22 “(a) TRANSACTIONS.—Except as provided in section
23 13163, no covered individual may—

1 “(1) hold, purchase, sell, or conduct any type of
2 transaction with respect to a covered financial inter-
3 est; or

4 “(2) enter into a transaction that creates a net
5 short position in any security.

6 “(b) POSITIONS.—A covered individual may not serve
7 as an officer or member of any board of any for-profit
8 association, corporation, or other entity.

9 “(c) COOLING-OFF PERIOD.—Any individual subject
10 to the restrictions contained in subsection (a) who, within
11 120 days after such individual ceases to be a covered indi-
12 vidual, engages in any of the actions under such sub-
13 section, shall be in violation of this subchapter.

14 **“§ 13163. Divestiture**

15 “(a) COVERED FINANCIAL INTERESTS ACQUIRED
16 PRIOR TO FEDERAL SERVICE OR ENACTMENT OF STOCK
17 ACT 2.0.—With respect to any covered financial interest
18 held by a covered individual, the covered individual shall
19 sell the covered financial interest during the applicable
20 120-day period beginning on the later of—

21 “(1) the date on which an individual becomes a
22 covered individual; and

23 “(2) the date of enactment of STOCK Act 2.0.

1 “(b) COVERED FINANCIAL INTERESTS ACQUIRED
2 THROUGH INHERITANCE AFTER THE APPLICABLE PE-
3 RIOD.—

4 “(1) IN GENERAL.—A covered individual who
5 inherits a covered financial interest after the conclu-
6 sion of the applicable 120-day period described in
7 subsection (a) shall sell the covered financial interest
8 during the 120-day period beginning on the date on
9 which the covered financial interest is inherited.

10 “(2) EXTENSIONS.—A covered individual may
11 request, and the supervising ethics office may grant,
12 1 or more reasonable extensions of the period de-
13 scribed under paragraph (1), subject to the condi-
14 tions that—

15 “(A) the total period of time covered by all
16 extensions granted for the covered financial in-
17 terest shall not exceed 150 days; and

18 “(B) the period covered by a single exten-
19 sion shall be not longer than 45 days.

20 **“§ 13164. Certificate of compliance**

21 “Each covered individual shall submit to the super-
22 vising ethics office a written certification that such covered
23 individual has achieved compliance with the requirements
24 of this subchapter.

1 **“§ 13165. Publication**

2 “Each supervising ethics office shall make publicly
3 available on a website of such office the following:

4 “(1) Within 30 days of receipt, each request for
5 an extension under section 13163(b)(2).

6 “(2) The outcome of the decision to grant or
7 deny each such request within 30 days of such deci-
8 sion.

9 **“§ 13166. Enforcement**

10 “A covered individual who fails to comply with this
11 subchapter shall be assessed a fine by the supervising eth-
12 ics office of not less than 10 percent of the value of the
13 covered financial interest that was purchased, sold, or
14 held, or the security in which a net short position was cre-
15 ated, in violation of this title, as applicable.

16 **“§ 13167. Applicability**

17 “This subchapter shall apply to any covered financial
18 interest held in any trust with respect to which the covered
19 individual is a beneficial owner, regardless of whether the
20 trust is a qualified blind trust.”

21 (2) CLERICAL AMENDMENT.—The table of sec-
22 tions for chapter 131 of title 5, United States Code,
23 is amended by adding at the end the following:

“SUBCHAPTER IV—BANNING CONFLICTED INTERESTS

“13161. Definitions.

“13162. Prohibitions.

“13163. Divestiture.

“13164. Certificate of compliance.

"13165. Publication.

"13166. Enforcement.

"13167. Applicability."

1 (b) CERTIFICATE OF DIVESTITURE.—Section
2 1043(b)(2)(B) of the Internal Revenue Code of 1986 is
3 amended to read as follows:

4 “(B) that has been issued by—

5 “(i) the President or the Director of
6 the Office of Government Ethics, in the
7 case of executive branch officers or employ-
8 ees or the spouse or dependent child of a
9 member of the Board of Governors of the
10 Federal Reserve System,

11 “(ii) the Director of the Office of Gov-
12 ernment Ethics, in the case of the Presi-
13 dent, Vice President, or the spouse or de-
14 pendent child of the President or Vice
15 President,

16 “(iii) the Judicial Conference of the
17 United States (or its designee), in the case
18 of judicial officers or the spouse or depend-
19 ent child of the Chief Justice or the Asso-
20 ciate Justice,

21 “(iv) the applicable congressional eth-
22 ics committee, in the case of Members of
23 Congress or the spouse or dependent child
24 of a Member of Congress, or

1 “(v) the Inspector General of the
2 Board of Governors of the Federal Reserve
3 System and the Bureau of Consumer Fi-
4 nancial Protection, in the case of a presi-
5 dent of a Federal Reserve bank, vice presi-
6 dent of a Federal Reserve bank, or the
7 spouse or dependent child of the president
8 or vice president of a Federal Reserve
9 Bank, and”.

10 (c) CONFORMING AMENDMENTS.—

11 (1) AUTHORITY AND FUNCTIONS.—Section
12 13122(f)(2)(B) of title 5, United States Code, is
13 amended—

14 (A) by striking “Subject to clause (iv) of
15 this subparagraph, before” each place it ap-
16 pears and inserting “Before”; and

17 (B) by striking clause (iv).

18 (2) LOBBYING DISCLOSURE ACT OF 1995.—Sec-
19 tion 3(4)(D) of the Lobbying Disclosure Act of 1995
20 (2 U.S.C. 1602(4)(D)) is amended by striking “leg-
21 islative branch employee serving in a position de-
22 scribed under section 13101(13) of title 5, United
23 States Code” and inserting “officer or employee of
24 Congress (as defined in section 13101 of title 5,
25 United States Code)”.

1 (3) STOCK ACT.—Section 2 of the STOCK Act
2 (5 U.S.C. 13101 note) is amended—

3 (A) in paragraph (2)(B), by striking
4 “(11)”;

5 (B) in paragraph (4), by striking “(10)”;

6 (C) in paragraph (5), by striking “(9)”;

7 and

8 (D) in paragraph (6), by striking “(18)”.

9 (4) SECURITIES EXCHANGE ACT OF 1934.—Sec-
10 tion 21A of the Securities Exchange Act of 1934 (15
11 U.S.C. 78u-1) is amended—

12 (A) in subsection (g)(2)(B)(ii), by striking
13 “(11)”;

14 (B) in subsection (h)(2)—

15 (i) in subparagraph (B), by striking
16 “(9)”;

17 (ii) in subparagraph (C), by striking
18 “(10)”.

19 **SEC. 6. ELECTRONIC FILING AND ONLINE PUBLIC AVAIL-**
20 **ABILITY OF FINANCIAL DISCLOSURE FORMS.**

21 (a) MEMBERS OF CONGRESS AND CONGRESSIONAL
22 STAFF.—Section 8(b)(1) of the STOCK Act (5 U.S.C.
23 13107 note) is amended—

24 (1) in the matter preceding subparagraph (A),
25 by inserting “, pursuant to chapter 131 of title 5,

1 United States Code, through databases maintained
2 on the official websites of the Senate and House of
3 Representatives” after “enable”;

4 (2) in subparagraph (A), by striking “reports
5 received by them pursuant to section 13105(h)(1)(A)
6 of title 5, United States Code, and” and inserting
7 “each report received under section 13105(h)(1)(A)
8 of title 5, United States Code; and”; and

9 (3) by striking subparagraph (B) and the un-
10 designated matter following that subparagraph and
11 inserting the following:

12 “(B) public access—

13 “(i) to each—

14 “(I) financial disclosure report
15 filed by a Member of Congress or a
16 candidate for Congress;

17 “(II) transaction disclosure re-
18 port filed by a Member of Congress or
19 a candidate for Congress pursuant to
20 section 13105(l) of title 5, United
21 States Code; and

22 “(III) notice of extension, amend-
23 ment, or blind trust, with respect to a
24 report described in subclause (I) or

1 (II), pursuant to chapter 131 of title
2 5, United States Code; and

3 “(ii) in a manner that—

4 “(I) allows the public to search,
5 sort, and download data contained in
6 the reports described in subclause (I)
7 or (II) of clause (i) by criteria re-
8 quired to be reported, including by
9 filer name, asset, transaction type,
10 ticker symbol, notification date,
11 amount of transaction, and date of
12 transaction;

13 “(II) allows access through an
14 application programming interface;
15 and

16 “(III) is fully compliant with—

17 “(aa) section 508 of the Re-
18 habilitation Act of 1973 (29
19 U.S.C. 794d); and

20 “(bb) the most recent Web
21 Content Accessibility Guidelines
22 (or successor guidelines).”.

23 (b) VERY SENIOR EXECUTIVE BRANCH EMPLOY-
24 EES.—Section 11(b)(1) of the STOCK Act (Public Law
25 112–105; 126 Stat. 299) is amended—

1 (1) in the matter preceding subparagraph (A),
2 by inserting “, pursuant to chapter 131 of title 5,
3 United States Code, through databases maintained
4 on the official website of the Office of Government
5 Ethics” after “enable”; and

6 (2) by striking subparagraph (B) and the un-
7 designated matter following that subparagraph and
8 inserting the following:

9 “(B) public access—

10 “(i) to each—

11 “(I) financial disclosure report
12 filed by the President, Vice President,
13 or an officer occupying a position list-
14 ed in section 5312 or 5313 of title 5,
15 United States Code, having been nom-
16 inated by the President and confirmed
17 by the Senate to that position;

18 “(II) transaction disclosure re-
19 port filed by an individual described in
20 subclause (I) pursuant to section
21 13105(l) of title 5, United States
22 Code; and

23 “(III) notice of extension, amend-
24 ment, or blind trust, with respect to a
25 report described in subclause (I) or

1 (II), pursuant to chapter 131 of title
2 5, United States Code; and

3 “(ii) in a manner that—

4 “(I) allows the public to search,
5 sort, and download data contained in
6 the reports described in subclause (I)
7 or (II) of clause (i) by criteria re-
8 quired to be reported, including by
9 filer name, asset, transaction type,
10 ticker symbol, notification date,
11 amount of transaction, and date of
12 transaction;

13 “(II) allows access through an
14 application programming interface;
15 and

16 “(III) is fully compliant with—

17 “(aa) section 508 of the Re-
18 habilitation Act of 1973 (29
19 U.S.C. 794d); and

20 “(bb) the most recent Web
21 Content Accessibility Guidelines
22 (or successor guidelines).”.

23 (c) JUDICIAL OFFICERS.—Section 9 of the STOCK
24 Act (Public Law 112–105; 126 Stat. 297) is amended by
25 adding at the end the following:

1 “(c) JUDICIAL OFFICERS.—

2 “(1) IN GENERAL.—Subject to paragraph (6),
3 not later than 1 year after the date of enactment of
4 this subsection, the Administrative Office of the
5 United States Courts shall develop a system to en-
6 able, pursuant to chapter 131 of title 5, United
7 States Code, through a database maintained on the
8 official website of the Administrative Office of the
9 United States Courts—

10 “(A) electronic filing of reports received
11 from judicial officers pursuant to that chapter;
12 and

13 “(B) public access—

14 “(i) to each—

15 “(I) financial disclosure report
16 filed by a judicial officer;

17 “(II) transaction disclosure re-
18 port filed by a judicial officer pursu-
19 ant to section 13105(l) of title 5,
20 United States Code; and

21 “(III) notice of extension, amend-
22 ment, or blind trust, with respect to a
23 report described in subclause (I) or
24 (II), pursuant to chapter 131 of title
25 5, United States Code; and

1 “(ii) in a manner that—

2 “(I) allows the public to search,
3 sort, and download data contained in
4 a report described in clause (i) by cri-
5 teria required to be reported, includ-
6 ing by filer name, asset, transaction
7 type, ticker symbol, notification date,
8 amount of transaction, and date of
9 transaction;

10 “(II) allows access through an
11 application programming interface;
12 and

13 “(III) is fully compliant with—

14 “(aa) section 508 of the Re-
15 habilitation Act of 1973 (29
16 U.S.C. 794d); and

17 “(bb) the most recent Web
18 Content Accessibility Guidelines
19 (or successor guidelines).

20 “(2) LOGIN.—For purposes of filings under
21 paragraph (1)(B), section 13107(b)(2) of title 5,
22 United States Code, shall not apply.

23 “(3) PUBLIC AVAILABILITY.—The electronic
24 availability of filings under paragraph (1)(B) on the
25 official website of the Administrative Office of the

1 United States Courts shall be deemed to meet the
2 public availability requirement under section
3 13107(b)(1) of title 5, United States Code.

4 “(4) FILERS COVERED.—Each judicial officer
5 who is required under chapter 131 of title 5, United
6 States Code, to file a financial disclosure report with
7 a supervising ethics office shall be able to file that
8 report electronically using the applicable system de-
9 veloped under this subsection.

10 “(5) EXTENSIONS.—Each notice of an exten-
11 sion for a financial disclosure covered by this sub-
12 section shall be made available electronically under
13 paragraph (1)(B), together with any related disclo-
14 sure.

15 “(6) ADDITIONAL TIME.—The requirements of
16 this subsection may be implemented after the date
17 described in paragraph (1) if the Administrative Of-
18 fice of the United States Courts identifies in writing
19 to the relevant congressional committees the addi-
20 tional time needed for that implementation.”.

21 (d) OFFICERS OF FEDERAL RESERVE BANKS.—Sec-
22 tion 9 of the STOCK Act (Public Law 112–105; 126 Stat.
23 297) (as amended by subsection (c)) is amended by adding
24 at the end the following:

25 “(d) OFFICERS OF FEDERAL RESERVE BANKS.—

1 “(1) DEFINITIONS.—In this subsection:

2 “(A) COVERED PERSON.—The term ‘cov-
3 ered person’ means—

4 “(i) a president of a Federal Reserve
5 bank;

6 “(ii) a vice president of a Federal Re-
7 serve bank;

8 “(iii) a director of a Federal Reserve
9 bank; or

10 “(iv) the spouse or dependent child of
11 an individual described in clause (i), (ii), or
12 (iii).

13 “(B) DEPENDENT CHILD.—The term ‘de-
14 pendent child’ means any individual who is—

15 “(i) under the age of 19; and

16 “(ii) a dependent of an individual de-
17 scribed in clause (i), (ii), or (iii) of sub-
18 paragraph (A) within the meaning of sec-
19 tion 152 of the Internal Revenue Code of
20 1986.

21 “(C) SUPERVISING ETHICS OFFICE.—The
22 term ‘supervising ethics office’ means the In-
23 spector General of the Board of Governors of
24 the Federal Reserve System and the Bureau of
25 Consumer Financial Protection.

1 “(2) ELECTRONIC FILING AND ONLINE PUBLIC
2 AVAILABILITY OF FINANCIAL DISCLOSURE FORMS.—

3 “(A) IN GENERAL.—Subject to subpara-
4 graph (F), not later than 1 year after the date
5 of enactment of this subsection, the supervising
6 ethics office shall develop a system to enable,
7 pursuant to chapter 131 of title 5, United
8 States Code, through a database maintained on
9 the official website of the supervising ethics of-
10 fice—

11 “(i) electronic filing of reports re-
12 ceived from covered persons pursuant to
13 that chapter; and

14 “(ii) public access—

15 “(I) to each—

16 “(aa) financial disclosure re-
17 port filed by a covered person;

18 “(bb) transaction disclosure
19 report filed by a covered person
20 pursuant to section 13105(l) of
21 title 5, United States Code; and

22 “(cc) notice of extension,
23 amendment, or blind trust, with
24 respect to a report described in

1 item (aa) or (bb), pursuant to
2 that chapter; and

3 “(II) in a manner that—

4 “(aa) allows the public to
5 search, sort, and download data
6 contained in a report described in
7 subclause (I) by criteria required
8 to be reported, including by filer
9 name, asset, transaction type,
10 ticker symbol, notification date,
11 amount of transaction, and date
12 of transaction;

13 “(bb) allows access through
14 an application programming
15 interface; and

16 “(cc) is fully compliant
17 with—

18 “(AA) section 508 of
19 the Rehabilitation Act of
20 1973 (29 U.S.C. 794d); and

21 “(BB) the most recent
22 Web Content Accessibility
23 Guidelines (or successor
24 guidelines).

1 “(B) LOGIN.—For purposes of filings
2 under subparagraph (A)(ii), section
3 13107(b)(2) of title 5, United States Code,
4 shall not apply.

5 “(C) PUBLIC AVAILABILITY.—The elec-
6 tronic availability of filings under subparagraph
7 (A)(ii) on the official website of a supervising
8 ethics office shall be deemed to meet the public
9 availability requirement under section
10 13107(b)(1) of title 5, United States Code.

11 “(D) FILERS COVERED.—Each covered
12 person who is required under chapter 131 of
13 title 5, United States Code, to file a financial
14 disclosure report with a supervising ethics office
15 shall be able to file that report electronically
16 using the applicable system developed under
17 this paragraph.

18 “(E) EXTENSIONS.—Each notice of an ex-
19 tension for a financial disclosure covered by this
20 paragraph shall be made available electronically
21 under subparagraph (A)(ii), together with any
22 related disclosure.

23 “(F) ADDITIONAL TIME.—The require-
24 ments of this paragraph may be implemented
25 after the date described in subparagraph (A) if

1 a supervising ethics office identifies in writing
2 to the relevant congressional committees the ad-
3 ditional time needed for that implementation.”.

4 (c) **APPLICABILITY.**—The amendments made by this
5 section shall apply on and after the date that is 18 months
6 after the date of enactment of this Act.