

116TH CONGRESS
1ST SESSION

H. R. 5433

To require the disclosure of foreign business interests of senior Government officials and their spouses and family members, to require the President and Vice President to disclose their tax returns, to prevent political appointees from receiving payments from foreign entities, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 13, 2019

Ms. PORTER (for herself and Mr. ROSE of New York) introduced the following bill; which was referred to the Committee on Oversight and Reform, and in addition to the Committees on Ways and Means, and the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To require the disclosure of foreign business interests of senior Government officials and their spouses and family members, to require the President and Vice President to disclose their tax returns, to prevent political appointees from receiving payments from foreign entities, 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 “Transparency in Exec-
3 utive Branch Official Finances Act”.

4 **SEC. 2. DISCLOSURE OF FOREIGN FINANCIAL INTERESTS.**

5 (a) IN GENERAL.—Section 102 of the Ethics in Gov-
6 ernment Act of 1978 (5 U.S.C. App. 102) is amended by
7 adding at the end the following:

8 “(j)(1) Any report filed pursuant to section 101(d)
9 by a senior Government official shall include—

10 “(A) a description of any foreign business rela-
11 tionship of the official or spouse or member of fam-
12 ily of the official;

13 “(B) with respect to any member of family of
14 the official, the information required to be disclosed
15 with respect to a spouse of the official under this
16 title, including those under section 102(e); and

17 “(C) a disclosure on whether the official or
18 spouse or member of family of the official owns—

19 “(i) either directly or in combination with
20 the holdings of any trust controlled by the
21 member, ten percent or more of the outstanding
22 shares in a private enterprise or corporation; or

23 “(ii) any intellectual property (including
24 any trademark, copyright, or patent) protected
25 or enforced by a foreign country.

1 “(2) With respect to any affirmative disclosure made
2 under paragraph (1)(C)(i), the disclosure shall include—

3 “(A) the name of any applicable private enter-
4 prise or corporation;

5 “(B) whether the private enterprise or corpora-
6 tion has engaged in, during the previous 5 years,
7 any business dealing (including any sale, purchase,
8 rental, disposition or exchange of any goods, serv-
9 ices, or property, any license, permit, grant or ben-
10 efit transaction) equal to or greater than \$25,000
11 with a publicly traded company with foreign major-
12 ity shareholders, a foreign-owned business, an orga-
13 nization associated with a foreign-owned business, or
14 a foreign national; and

15 “(C) with respect to any affirmative disclosure
16 under subparagraph (B), a list of any applicable
17 publicly traded company with foreign majority share-
18 holders, foreign-owned business, organization associ-
19 ated with a foreign-owned business, or foreign na-
20 tional.

21 “(3) With respect to any affirmative disclosure made
22 under paragraph (1)(C)(ii), a description of the applicable
23 intellectual property.

24 “(4) In this subsection—

1 “(A) the term ‘foreign business relationship’,
2 when used in connection with a senior Government
3 official or their spouse or member of family, means
4 any instance where the official, spouse, or member
5 of family (as the case may be) holds any position
6 with—

7 “(i) a publicly traded company with foreign
8 majority shareholders; or

9 “(ii) a foreign-owned business or an orga-
10 nization associated with a foreign-owned busi-
11 ness;

12 “(B) the term ‘foreign-owned business’ means a
13 partnership, association, corporation, organization,
14 or other combination of persons organized under the
15 laws of or having its principal place of business in
16 a foreign country;

17 “(C) the term ‘member of family’, when used in
18 connection with a senior Government official, means
19 a parent, sibling, child (including an adopted child
20 or a step-child), aunt, uncle, or first cousin of the
21 official; and

22 “(D) the term ‘senior Government official’
23 means—

24 “(i) the President;

25 “(ii) the Vice President; and

1 vent identity theft or physical danger from disclosure of
2 tax returns required under paragraphs (1) and (2).

3 “(4) Not later than 30 days after the date that any
4 tax returns are submitted by the President or Vice Presi-
5 dent pursuant to paragraph (1) or an individual who is
6 a candidate for the office of President or Vice President
7 pursuant to paragraph (2), the Director shall publish such
8 tax returns on the public Internet website of the Office.”.

9 (b) DISCLOSURE PERMITTED.—Section 6103(i) of
10 the Internal Revenue Code of 1986 is amended by adding
11 at the end the following:

12 “(9) DISCLOSURE OF TAX RETURNS UNDER
13 THE ETHICS IN GOVERNMENT ACT OF 1978.—The
14 Director of the Office of Government Ethics may
15 publicly disclose returns described in section 102(k)
16 of the Ethics in Government Act of 1978 (5 U.S.C.
17 App. 102(k)) to the extent such returns are required
18 to be made available pursuant to such section.”.

19 (c) APPLICATION.—The amendments made by sub-
20 sections (a) and (b) shall apply to any report filed pursu-
21 ant to section 101(c) or 101(d) of the Ethics in Govern-
22 ment Act of 1978 and any disclosure made under section
23 6103(i) of the Internal Revenue Code of 1986, respec-
24 tively, after the date of enactment of this Act.

1 **SEC. 4. PROHIBITION ON RECEIPT OF PAYMENTS FROM**
2 **FOREIGN ENTITIES.**

3 (a) IN GENERAL.—Title 18, United States Code, is
4 amended by inserting after section 220 the following:

5 **“§ 221. Prohibition on receipt of payments from for-**
6 **foreign entities**

7 “(a) IN GENERAL.—Whoever, being a political ap-
8 pointee, solicits or receives any payment (in cash or in
9 kind) from any foreign-owned business, any organization
10 affiliated with a foreign-owned business, any organization
11 affiliated with a foreign government, or a foreign national,
12 shall be subject to the penalties set forth in section 216.

13 “(b) EXCEPTIONS.—This section does not apply to—

14 “(1) any payment (including interest, dividends,
15 or capital gains) resulting from an investment in any
16 stock, mutual fund, or trust described in section
17 401(a) of the Internal Revenue Code of 1986 which
18 is exempt from taxation under section 501(a) of
19 such Code (including the Thrift Savings Plan under
20 subchapter III of chapter 84 of title 5); or

21 “(2) any discounts, rebates, or promotional of-
22 ferings associated with a bona-fide transaction with
23 a foreign-owned business or an organization associ-
24 ated with a foreign-owned business.

25 “(c) DEFINITIONS.—In this section—

1 “(1) the term ‘foreign-owned business’ has the
2 meaning given that term in section 102(j)(3)(B) of
3 the Ethics in Government Act of 1978; and

4 “(2) the term ‘political appointee’ means any
5 individual within the executive branch of Govern-
6 ment—

7 “(A) appointed by the President, by and
8 with the advice and consent of the Senate;

9 “(B) occupying a position in the Senior
10 Executive Service as a noncareer appointee (as
11 such term is defined in section 3132(a) of title
12 5);

13 “(C) occupying a senior position of a con-
14 fidential or policy-determining character under
15 schedule C of subpart C of part 213 of title 5,
16 Code of Federal Regulations; or

17 “(D) occupying any other position which
18 has been excepted from the competitive service
19 by reason of its confidential, policy-determining,
20 policy-making, or policy-advocating character.”.

21 (b) CLERICAL AMENDMENT.—The table of sections
22 for chapter 11 of such title is amended by inserting after
23 the item relating to section 220 the following new item:

“221. Prohibition on receipt of payments from foreign entities.”.

24 (c) APPLICATION.—The amendment made by sub-
25 section (a) shall apply to any payment described under

1 section 221 of title 18, United States Code, as added by
2 subsection (a), received by a political appointee after the
3 date of enactment of this Act.

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