

118TH CONGRESS  
1ST SESSION

# S. 865

To amend the Sarbanes-Oxley Act of 2002 to promote transparency by permitting the Public Company Accounting Oversight Board to allow its disciplinary proceedings to be open to the public, and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

MARCH 16, 2023

Mr. REED (for himself and Mr. GRASSLEY) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To amend the Sarbanes-Oxley Act of 2002 to promote transparency by permitting the Public Company Accounting Oversight Board to allow its disciplinary proceedings to be open to the public, 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “PCAOB Enforcement  
5 Transparency Act of 2023”.

1 **SEC. 2. OPEN MEETINGS AUTHORIZED.**

2 Section 105(c) of the Sarbanes-Oxley Act of 2002 (15  
3 U.S.C. 7215(c)) is amended by striking paragraph (2) and  
4 inserting the following:

5 “(2) PUBLIC HEARINGS.—Hearings under this  
6 section shall be open to the public, unless the Board,  
7 on its own motion or after considering the motion of  
8 a party, orders otherwise.”.

9 **SEC. 3. PUBLICATION OF DETERMINATIONS.**

10 Section 105(d)(1)(C) of the Sarbanes-Oxley Act of  
11 2002 (15 U.S.C. 7215(d)(1)(C)) is amended by striking  
12 “(once any stay on the imposition of such sanction has  
13 been lifted)”.

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