

112TH CONGRESS  
1ST SESSION

# H. R. 3503

To amend the Sarbanes-Oxley Act of 2002 to make Public Company Accounting Oversight Board disciplinary proceedings open to the public.

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## IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 18, 2011

Mr. WESTMORELAND introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the Sarbanes-Oxley Act of 2002 to make Public Company Accounting Oversight Board disciplinary proceedings open to the public.

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. PUBLIC PROCEEDINGS.**

4       Section 105 of the Sarbanes-Oxley Act of 2002 (15  
5       U.S.C. 7215) is amended—

6               (1) by amending subsection (c)(2) to read as  
7       follows:

8               “(2) PUBLIC HEARINGS.—Hearings under this  
9       section shall be public unless the Board, on its own

1 motion or after considering the motion of a party,  
2 orders otherwise.”; and

3 (2) in subsection (d)(1)(C), by striking “(once  
4 any stay on the imposition of such sanction has been  
5 lifted)”.

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