

112TH CONGRESS  
1ST SESSION

# S. 1907

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

NOVEMBER 18, 2011

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 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 2011”.

6 **SEC. 2. OPEN MEETINGS AUTHORIZED.**

7 Section 105(c)(2) of the Sarbanes-Oxley Act of 2002  
8 (15 U.S.C. 7215(c)(2)) is amended to read as follows:

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

5 **SEC. 3. PUBLICATION OF DETERMINATIONS.**

6           Section 105(d)(1)(C) of the Sarbanes-Oxley Act of  
7           2002 (15 U.S.C. 7215(d)(1)(C)) is amended by striking  
8           “(once any stay on the imposition of such sanction has  
9           been lifted)”.

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