

115TH CONGRESS
1ST SESSION

H. R. 2494

To amend the Ethics in Government Act of 1978 to require the President to place any financial conflicts of interest into a blind trust, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 17, 2017

Mr. ESPALLAT (for himself, Mr. COHEN, and Mr. MCGOVERN) introduced the following bill; which was referred to the Committee on Oversight and Government Reform

A BILL

To amend the Ethics in Government Act of 1978 to require the President to place any financial conflicts of interest into a blind trust, 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 “Drain the Swamp and
5 the President’s Assets Act”.

1 **SEC. 2. PLACEMENT OF PRESIDENT'S FINANCIAL CON-**
2 **FLICTS OF INTEREST INTO BLIND TRUST.**

3 (a) IN GENERAL.—Title I of the Ethics in Govern-
4 ment Act of 1978 (Public Law 95–521) is amended by
5 inserting after section 111 the following:

6 **“SEC. 112. THE PRESIDENT: PLACEMENT OF FINANCIAL**
7 **CONFLICTS OF INTEREST INTO BLIND TRUST.**

8 “(a) IN GENERAL.—Beginning on the date that is 30
9 days after the date that the President first assumes office,
10 the President may not hold any asset that would otherwise
11 be considered a disqualifying financial interest under sec-
12 tion 208 of title 18, United States Code, if the President
13 were subject to such section.

14 “(b) BLIND TRUST.—

15 “(1) IN GENERAL.—The President may place
16 any asset covered by subsection (a) into a blind trust
17 (as that term is defined in section 102(f)(3)).

18 “(2) DIVESTITURE.—Not later than 30 days
19 after any such asset is placed in a blind trust, the
20 trustee or other entity who is involved in the man-
21 agement or control of the blind trust shall divest the
22 blind trust of such asset.”.

23 (b) APPLICATION.—The amendment made by sub-
24 section (a) shall apply to any President assuming office
25 on or after the date of enactment of this Act.

1 **SEC. 3. VIOLATIONS.**

2 A violation of the amendment made by this Act shall
3 constitute a high crime and misdemeanor for the purposes
4 of article II, section 4 of the Constitution of the United
5 States.

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