Amending the Rules of the House of Representatives to prohibit with limited exceptions the participation of any Member, Delegate, Resident Commissioner, officer, or employee of the House on the board of any publicly held or publicly regulated corporation, financial institution, or business entity.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 21, 2018

Miss Rice of New York (for herself and Mr. Reed) submitted the following resolution; which was referred to the Committee on Rules

RESOLUTION

Amending the Rules of the House of Representatives to prohibit with limited exceptions the participation of any Member, Delegate, Resident Commissioner, officer, or employee of the House on the board of any publicly held or publicly regulated corporation, financial institution, or business entity.

Resolved,

SECTION 1. CONFLICT OF INTEREST.

Rule XXV of the Rules of the House of Representatives is amended by adding at the end the following new clause:
“Conflict of interest

9. A Member, Delegate, Resident Commissioner, officer, or employee of the House may not serve as an officer or member of the board of any publicly held or publicly regulated corporation, financial institution, or business entity. The preceding sentence shall not apply to service of a Member, Delegate, Resident Commissioner, officer, or employee as—

(a) an officer or member of the board of an organization which is exempt from taxation under section 501(c) of the Internal Revenue Code of 1954, if such service is performed without compensation; or

(b) an officer or member of the board of an institution or organization which is principally available to Members, Delegates, Resident Commissioner, officers, or employees of the House, or their families, if such service is performed without compensation.”.

SEC. 2. EFFECTIVE DATE.

The amendment made by section 1 of this resolution shall take effect immediately before noon, January 3, 2019.