

116TH CONGRESS
1ST SESSION

S. 2851

To amend section 442 of title 18, United States Code, to exempt certain interests in mutual funds, unit investment trusts, employee benefit plans, and retirement plans from conflict of interest limitations for the Government Publishing Office.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 13, 2019

Mr. BLUNT introduced the following bill; which was read twice, considered, read the third time, and passed

A BILL

To amend section 442 of title 18, United States Code, to exempt certain interests in mutual funds, unit investment trusts, employee benefit plans, and retirement plans from conflict of interest limitations for the Government Publishing Office.

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. GOVERNMENT PUBLISHING OFFICE.**

4 (a) IN GENERAL.—Section 442 of title 18, United
5 States Code, is amended to read as follows:

6 **“§ 422. Government Publishing Office**

7 “(a) DEFINITIONS.—In this section—

1 “(1) the terms ‘diversified’, ‘employee benefit
2 plan’, ‘holding’, ‘mutual fund’, and ‘unit investment
3 trust’ have the meanings given those terms under
4 section 2640.102 of title 5, Code of Federal Regula-
5 tions, or any successor thereto; and

6 “(2) the term ‘printing-related interest’ means
7 an interest, direct or indirect, in—

8 “(A) the publication of any newspaper or
9 periodical;

10 “(B) any printing, binding, engraving, or
11 lithographing of any kind; or

12 “(C) any contract for furnishing paper or
13 other material connected with the public print-
14 ing, binding, lithographing, or engraving.

15 “(b) OFFENSE.—

16 “(1) IN GENERAL.—Except as provided in para-
17 graph (2), the Director of the Government Pub-
18 lishing Office shall not, during his or her continu-
19 ance in office, have any printing-related interest.

20 “(2) EXCEPTION FOR MUTUAL FUNDS, UNIT IN-
21 VESTMENT TRUSTS, EMPLOYEE BENEFIT PLANS,
22 AND RETIREMENT PLANS.—It shall not be a viola-
23 tion of paragraph (1) for the Director of the Govern-
24 ment Publishing Office to have an interest in a di-
25 versified mutual fund, diversified unit investment

1 trust, employee benefit plan, investment fund under
2 the Thrift Savings Plan under subchapter III of
3 chapter 84 of title 5, or pension plan established or
4 maintained by a State government or any political
5 subdivision of a State government for its employees
6 that has 1 or more holdings that are printing-related
7 interests if the fund, trust, or plan does not exhibit
8 a practice of concentrating in printing-related inter-
9 ests.

10 “(c) PENALTY.—Whoever violates subsection (b)(1)
11 shall be fined under this title, imprisoned for not more
12 than 1 year, or both.”.

13 (b) TECHNICAL AND CONFORMING AMENDMENT.—
14 The table of sections for chapter 23 of title 18, United
15 States Code, is amended by striking the item relating to
16 section 442 and inserting the following:

“442. Government Publishing Office.”.

○