

116TH CONGRESS  
1ST SESSION

# S. 2851

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## AN ACT

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,*

1 **SECTION 1. GOVERNMENT PUBLISHING OFFICE.**

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

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

5 “(a) DEFINITIONS.—In this section—

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

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

13 “(A) the publication of any newspaper or  
14 periodical;

15 “(B) any printing, binding, engraving, or  
16 lithographing of any kind; or

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

20 “(b) OFFENSE.—

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

25 “(2) EXCEPTION FOR MUTUAL FUNDS, UNIT IN-  
26 VESTMENT TRUSTS, EMPLOYEE BENEFIT PLANS,

1 AND RETIREMENT PLANS.—It shall not be a viola-  
2 tion of paragraph (1) for the Director of the Govern-  
3 ment Publishing Office to have an interest in a di-  
4 versified mutual fund, diversified unit investment  
5 trust, employee benefit plan, investment fund under  
6 the Thrift Savings Plan under subchapter III of  
7 chapter 84 of title 5, or pension plan established or  
8 maintained by a State government or any political  
9 subdivision of a State government for its employees  
10 that has 1 or more holdings that are printing-related  
11 interests if the fund, trust, or plan does not exhibit  
12 a practice of concentrating in printing-related inter-  
13 ests.

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

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

“442. Government Publishing Office.”.

Passed the Senate November 13, 2019.

Attest:

*Secretary.*

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