

Union Calendar No. 359

117TH CONGRESS
2^D SESSION

H. R. 1468

[Report No. 117–462]

To amend title 40, United States Code, to eliminate the leasing authority of the Securities and Exchange Commission, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 1, 2021

Ms. NORTON introduced the following bill; which was referred to the Committee on Transportation and Infrastructure

SEPTEMBER 13, 2022

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italic*]

[For text of introduced bill, see copy of bill as introduced on March 1, 2021]

A BILL

To amend title 40, United States Code, to eliminate the leasing authority of the Securities and Exchange Commission, 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 “Securities and Exchange*
 5 *Commission Real Estate Leasing Authority Revocation*
 6 *Act”.*

7 **SEC. 2. LEASING OF SPACE FOR SECURITIES AND EX-**
 8 **CHANGE COMMISSION.**

9 *(a) IN GENERAL.—Section 3304 of title 40, United*
 10 *States Code, is amended by adding at the end the following:*

11 *“(e) LEASING OF SPACE FOR SECURITIES AND EX-*
 12 *CHANGE COMMISSION.—Notwithstanding any other provi-*
 13 *sion of law, on and after the date of enactment of this sub-*
 14 *section, the Securities and Exchange Commission may not*
 15 *lease general purpose office space. The Administrator may*
 16 *lease such space for the Securities and Exchange Commis-*
 17 *sion under section 585 and this chapter.”.*

18 *(b) LIMITATION ON STATUTORY CONSTRUCTION.—The*
 19 *amendment made by subsection (a) may not be construed*
 20 *to invalidate or otherwise affect a lease entered into by the*
 21 *Securities and Exchange Commission before the date of en-*
 22 *actment of this Act.*

23 **SEC. 3. INDEPENDENT LEASING AUTHORITIES.**

24 *(a) IN GENERAL.—The Comptroller General of the*
 25 *United States shall submit to the Committee on Transpor-*

1 *tation and Infrastructure of the House of Representatives,*
 2 *the Committee on Environment and Public Works of the*
 3 *Senate, and the Committee on Homeland Security and Gov-*
 4 *ernmental Affairs of the Senate a report on the review de-*
 5 *scribed in subsection (b).*

6 *(b) REVIEW.—The Comptroller General shall complete*
 7 *a review under which the Comptroller General shall update*
 8 *the 2016 report of the Comptroller General (GAO–16–648)*
 9 *with a specific focus on the following:*

10 *(1) Updating the information included in Ap-*
 11 *pendix II: Federal Entities That Reported Having*
 12 *Independent Leasing Authority for Domestic Offices*
 13 *and Warehouses of such report.*

14 *(2) Determining to what extent Federal entities*
 15 *with independent leasing authorities have had such*
 16 *authorities rescinded or amended and the number and*
 17 *amount of office and warehouse space such entities*
 18 *lease.*

19 *(3) Determining to what extent have agencies*
 20 *with independent leasing authority utilized the Gen-*
 21 *eral Services Administration for leasing, including*
 22 *utilization of delegation of authority.*

23 *(4) Identifying progress made on implementing*
 24 *the recommendations in such report.*

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