

118TH CONGRESS  
1ST SESSION

# H. R. 5933

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## AN ACT

To amend the Higher Education Act of 1965 to require additional information in disclosures of foreign gifts and contracts from foreign sources, restrict contracts with certain foreign entities and foreign countries of concern, require certain staff and faculty to report foreign gifts and contracts, and require disclosure of certain foreign investments within endowments.

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. SHORT TITLE.**

2 This Act may be cited as the “Defending Education  
3 Transparency and Ending Rogue Regimes Engaging in  
4 Nefarious Transactions Act” or the “DETERRENT  
5 Act”.

6 **SEC. 2. DISCLOSURES OF FOREIGN GIFTS.**

7 (a) IN GENERAL.—Section 117 of the Higher Edu-  
8 cation Act of 1965 (20 U.S.C. 1011f) is amended to read  
9 as follows:

10 **“SEC. 117. DISCLOSURES OF FOREIGN GIFTS.**

11 “(a) DISCLOSURE REPORTS.—

12 “(1) AGGREGATE GIFTS AND CONTRACT DIS-  
13 CLOSURES.—An institution shall file a disclosure re-  
14 port in accordance with subsection (b)(1) with the  
15 Secretary on July 31 of the calendar year imme-  
16 diately following any calendar year in which—

17 “(A) the institution receives a gift from, or  
18 enters into a contract with, a foreign source  
19 (other than a foreign country of concern or for-  
20 eign entity of concern)—

21 “(i) the value of which is \$50,000 or  
22 more, considered alone or in combination  
23 with all other gifts from, or contracts with,  
24 that foreign source within the calendar  
25 year; or

1                   “(ii) the value of which is undeter-  
2                   mined; or

3                   “(B) the institution receives a gift from a  
4                   foreign country of concern or foreign entity of  
5                   concern, or, upon receiving a waiver under sec-  
6                   tion 117A to enter into a contract with such a  
7                   country or entity, enters into such contract,  
8                   without regard to the value of such gift or con-  
9                   tract.

10                  “(2) FOREIGN SOURCE OWNERSHIP OR CON-  
11                  TROL DISCLOSURES.—In the case of an institution  
12                  that is substantially controlled (as described in sec-  
13                  tion 668.174(c)(3) of title 34, Code of Federal Reg-  
14                  ulations) (or successor regulations)) by a foreign  
15                  source, the institution shall file a disclosure report  
16                  in accordance with subsection (b)(2) with the Sec-  
17                  retary on July 31 of each year.

18                  “(3) TREATMENT OF AFFILIATED ENTITIES.—  
19                  For purposes of this section, any gift to, or contract  
20                  with, an affiliated entity of an institution shall be  
21                  considered a gift to or contract with, respectively,  
22                  such institution.

23                  “(b) CONTENTS OF REPORT.—

1           “(1) GIFTS AND CONTRACTS.—Each report to  
2 the Secretary required under subsection (a)(1) shall  
3 contain the following:

4                   “(A) With respect to a gift received from,  
5 or a contract entered into with, any foreign  
6 source—

7                           “(i) the terms of such gift or contract,  
8 including—

9                                   “(I) the name of the individual,  
10 department, or benefactor at the insti-  
11 tution receiving the gift or carrying  
12 out the contract;

13                                   “(II) the intended purpose of  
14 such gift or contract, as provided to  
15 the institution by such foreign source,  
16 or if no such purpose is provided by  
17 such foreign source, the intended use  
18 of such gift or contract, as provided  
19 by the institution; and

20                                   “(III) in the case of a restricted  
21 or conditional gift or contract, a de-  
22 scription of the restrictions or condi-  
23 tions of such gift or contract;

24                                   “(ii) with respect to a gift—

1           “(I) the total fair market dollar  
2 amount or dollar value of the gift, as  
3 of the date of submission of such re-  
4 port; and

5           “(II) the date on which the insti-  
6 tution received such gift;

7           “(iii) with respect to a contract—

8           “(I) the date on which such con-  
9 tract commences;

10           “(II) as applicable, the date on  
11 which such contract terminates; and

12           “(III) an assurance that the in-  
13 stitution will—

14           “(aa) maintain an  
15 unredacted copy of the contract  
16 until the latest of—

17           “(AA) the date that is  
18 5 years after the date on  
19 which the contract com-  
20 mences;

21           “(BB) the date on  
22 which the contract termi-  
23 nates; or

24           “(CC) the last day of  
25 any period that applicable

1 State law requires a copy of  
2 such contract to be main-  
3 tained; and

4 “(bb) upon request of the  
5 Secretary during an investigation  
6 under subsection section  
7 117D(a)(1), produce such an  
8 unredacted copy of the contract;  
9 and

10 “(iv) an assurance that in a case in  
11 which information is required to be dis-  
12 closed under this section with respect to a  
13 gift or contract that is not in English, such  
14 information is translated into English in  
15 compliance with the requirements of sub-  
16 section (c)(1).

17 “(B) With respect to a gift received from,  
18 or a contract entered into with, a foreign source  
19 that is a foreign government (other than the  
20 government of a foreign country of concern)—

21 “(i) the name of such foreign govern-  
22 ment;

23 “(ii) the department, agency, office,  
24 or division of such foreign government that

1 approved such gift or contract, as applica-  
2 ble; and

3 “(iii) the physical mailing address of  
4 such department, agency, office, or divi-  
5 sion.

6 “(C) With respect to a gift received from,  
7 or contract entered into with, a foreign source  
8 (other than a foreign government subject to the  
9 requirements of subparagraph (B))—

10 “(i) the legal name of the foreign  
11 source, or, if such name is not available, a  
12 statement certified by the compliance offi-  
13 cer in accordance with subsection (f)(2)  
14 that the institution has reasonably at-  
15 tempted to obtain such name;

16 “(ii) in the case of a foreign source  
17 that is a natural person, the country of  
18 citizenship of such person, or, if such coun-  
19 try is not known, the principal country of  
20 residence of such person;

21 “(iii) in the case of a foreign source  
22 that is a legal entity, the country in which  
23 such entity is incorporated, or if such in-  
24 formation is not available, the principal  
25 place of business of such entity;

1           “(iv) the physical mailing address of  
2 such foreign source, or if such address is  
3 not available, a statement certified by the  
4 compliance officer in accordance with sub-  
5 section (f)(2) that the institution has rea-  
6 sonably attempted to obtain such address;  
7 and

8           “(v) any affiliation of the foreign  
9 source to an organization that is des-  
10 ignated as a foreign terrorist organization  
11 pursuant to section 219 of the Immigra-  
12 tion and Nationality Act (8 U.S.C. 1189).

13           “(D) With respect to a contract entered  
14 into with a foreign source that is a foreign  
15 country of concern or a foreign entity of con-  
16 cern—

17           “(i) a complete and unredacted text of  
18 the original contract, and if such original  
19 contract is not in English, a translated  
20 copy of the text into English;

21           “(ii) a copy of the waiver received  
22 under section 117A for such contract; and

23           “(iii) the statement submitted by the  
24 institution for purposes of receiving such a  
25 waiver under section 117A(b)(1).



1           “(2) FOREIGN SOURCE OWNERSHIP OR CON-  
2           TROL.—Each report to the Secretary required under  
3           subsection (a)(2) shall contain—

4                   “(A) the legal name and address of the  
5                   foreign source that owns or controls the institu-  
6                   tion;

7                   “(B) the date on which the foreign source  
8                   assumed ownership or control; and

9                   “(C) any changes in program or structure  
10                  resulting from the change in ownership or con-  
11                  trol.

12          “(c) TRANSLATION REQUIREMENTS.—Any informa-  
13          tion required to be disclosed under this section with re-  
14          spect to a gift or contract that is not in English shall be  
15          translated, for purposes of such disclosure, by a person  
16          that is not an affiliated entity or agent of the foreign  
17          source involved with such gift or contract.

18          “(d) PUBLIC INSPECTION.—

19                  “(1) DATABASE REQUIREMENT.—Beginning not  
20                  later than 60 days before the July 31 immediately  
21                  following the date of the enactment of the DETER-  
22                  RENT Act, the Secretary shall—

23                          “(A) establish and maintain a searchable  
24                          database on a website of the Department, under  
25                          which all reports submitted under this section

1 (including any report submitted under this sec-  
2 tion before the date of the enactment of the  
3 DETERRENT Act)—

4 “(i) are made publicly available (in  
5 electronic and downloadable format), in-  
6 cluding any information provided in such  
7 reports (other than the information prohib-  
8 ited from being publicly disclosed pursuant  
9 to paragraph (2));

10 “(ii) can be individually identified and  
11 compared; and

12 “(iii) are searchable and sortable by—

13 “(I) the date the institution filed  
14 such report;

15 “(II) the date on which the insti-  
16 tution received the gift, or entered  
17 into the contract, which is the subject  
18 of the report;

19 “(III) the attributable country of  
20 such gift or contract; and

21 “(IV) the name of the foreign  
22 source (other than a foreign source  
23 that is a natural person);

1           “(B) not later than 30 days after receipt  
2 of a disclosure report under this section, include  
3 such report in such database;

4           “(C) indicate, as part of the public record  
5 of a report included in such database, whether  
6 the report is with respect to a gift received  
7 from, or a contract entered into with—

8                   “(i) a foreign source that is a foreign  
9 government; or

10                   “(ii) a foreign source that is not a for-  
11 eign government; and

12           “(D) with respect to a disclosure report  
13 that does not include the name or address of a  
14 foreign source, indicate, as part of the public  
15 record of such report included in such database,  
16 that such report did not include such informa-  
17 tion.

18           “(2) NAME AND ADDRESS OF FOREIGN  
19 SOURCE.—The Secretary shall not disclose the name  
20 or address of a foreign source that is a natural per-  
21 son (other than the attributable country of such for-  
22 eign source) included in a disclosure report—

23                   “(A) as part of the public record of such  
24 disclosure report described in paragraph (1); or

1           “(B) in response to a request under sec-  
2           tion 552 of title 5, United States Code (com-  
3           monly known as the ‘Freedom of Information  
4           Act’), pursuant to subsection (b)(3) of such sec-  
5           tion.

6           “(e) INTERAGENCY INFORMATION SHARING.—Not  
7           later than 30 days after receiving a disclosure report from  
8           an institution in compliance with this section, the Sec-  
9           retary shall transmit an unredacted copy of such report  
10          (that includes the name and address of a foreign source  
11          disclosed in such report) to the Director of the Federal  
12          Bureau of Investigation, the Director of National Intel-  
13          ligence, the Director of the Central Intelligence Agency,  
14          the Secretary of State, the Secretary of Defense, the At-  
15          torney General, the Secretary of Commerce, the Secretary  
16          of Homeland Security, the Secretary of Energy, the Direc-  
17          tor of the National Science Foundation, and the Director  
18          of the National Institutes of Health.

19          “(f) COMPLIANCE OFFICER.—Any institution that is  
20          required to file a disclosure report under subsection (a)  
21          shall designate, before the filing deadline for such report,  
22          and maintain a compliance officer, who shall—

23                 “(1) be a current employee or legally authorized  
24                 agent of such institution; and

1           “(2) be responsible, on behalf of the institution,  
2 for personally certifying accurate compliance with  
3 the foreign gift reporting requirement under this  
4 section.

5           “(g) DEFINITIONS.—In this section:

6           “(1) AFFILIATED ENTITY.—The term ‘affiliated  
7 entity’, when used with respect to an institution,  
8 means an entity or organization that operates pri-  
9 marily for the benefit of, or under the auspices of,  
10 such institution, including a foundation of the insti-  
11 tution or a related entity (such as any educational,  
12 cultural, or language entity).

13           “(2) ATTRIBUTABLE COUNTRY.—The term ‘at-  
14 tributable country’ means—

15           “(A) the country of citizenship of a foreign  
16 source who is a natural person, or, if such  
17 country is unknown, the principal residence (as  
18 applicable) of such foreign source; or

19           “(B) the country of incorporation of a for-  
20 eign source that is a legal entity, or, if such  
21 country is unknown, the principal place of busi-  
22 ness (as applicable) of such foreign source.

23           “(3) CONTRACT.—The term ‘contract’—

24           “(A) means—

1           “(i) any agreement for the acquisition  
2           by purchase, lease, or barter of property or  
3           services by the foreign source;

4           “(ii) any affiliation, agreement, or  
5           similar transaction with a foreign source  
6           that involves the use or exchange of an in-  
7           stitution’s name, likeness, time, services, or  
8           resources; and

9           “(iii) any agreement for the acqui-  
10          sition by purchase, lease, or barter, of prop-  
11          erty or services from a foreign source  
12          (other than an arms-length agreement for  
13          such acquisition from a foreign source that  
14          is not a foreign country of concern or a  
15          foreign entity of concern); and

16          “(B) does not include an agreement made  
17          between an institution and a foreign source re-  
18          garding any payment of one or more elements  
19          of a student’s cost of attendance (as such term  
20          is defined in section 472), unless such an agree-  
21          ment is made for more than 15 students or is  
22          made under a restricted or conditional contract.

23          “(4) FOREIGN SOURCE.—The term ‘foreign  
24          source’ means—

1           “(A) a foreign government, including an  
2 agency of a foreign government;

3           “(B) a legal entity, governmental or other-  
4 wise, created under the laws of a foreign state  
5 or states;

6           “(C) a legal entity, governmental or other-  
7 wise, substantially controlled (as described in  
8 section 668.174(c)(3) of title 34, Code of Fed-  
9 eral Regulations) (or successor regulations)) by  
10 a foreign source;

11           “(D) a natural person who is not a citizen  
12 or a national of the United States or a trust  
13 territory or protectorate thereof;

14           “(E) an agent of a foreign source, includ-  
15 ing—

16                   “(i) a subsidiary or affiliate of a for-  
17 eign legal entity, acting on behalf of a for-  
18 eign source;

19                   “(ii) a person that operates primarily  
20 for the benefit of, or under the auspices of,  
21 a foreign source, including a foundation or  
22 a related entity (such as any educational,  
23 cultural, or language entity); and

24                   “(iii) a person who is an agent of a  
25 foreign principal (as such term is defined

1 in section 1 of the Foreign Agents Reg-  
2 istration Act of 1938 (22 U.S.C. 611); and

3 “(F) an international organization (as such  
4 term is defined in the International Organiza-  
5 tions Immunities Act (22 U.S.C. 288)).

6 “(5) GIFT.—The term ‘gift’—

7 “(A) means any gift of money, property,  
8 resources, staff, or services; and

9 “(B) does not include—

10 “(i) any payment of one or more ele-  
11 ments of a student’s cost of attendance (as  
12 such term is defined in section 472) to an  
13 institution by, or scholarship from, a for-  
14 eign source who is a natural person, acting  
15 in their individual capacity and not as an  
16 agent for, at the request or direction of, or  
17 on behalf of, any person or entity (except  
18 the student), made for not more than 15  
19 students, and that is not made under a re-  
20 stricted or conditional contract with such  
21 foreign source; or

22 “(ii) assignment or license of reg-  
23 istered industrial and intellectual property  
24 rights, such as patents, utility models,  
25 trademarks, or copyrights, or technical as-



1           sistance, that are not associated with a  
2           category listed in the Commerce Control  
3           List maintained by the Bureau of Industry  
4           and Security of the Department of Com-  
5           merce and set forth in Supplement No. 1  
6           to part 774 of title 15, Code of Federal  
7           Regulations; or

8           “(iii) decorations (as such term is de-  
9           fined in section 7342(a) of title 5, United  
10          States Code).

11          “(6) RESTRICTED OR CONDITIONAL GIFT OR  
12          CONTRACT.—The term ‘restricted or conditional gift  
13          or contract’ means any endowment, gift, grant, con-  
14          tract, award, present, or property of any kind which  
15          includes provisions regarding—

16                 “(A) the employment, assignment, or ter-  
17                 mination of faculty;

18                 “(B) the establishment of departments,  
19                 centers, institutes, instructional programs, re-  
20                 search or lecture programs, or new faculty posi-  
21                 tions;

22                 “(C) the selection, admission, or education  
23                 of students;

24                 “(D) the award of grants, loans, scholar-  
25                 ships, fellowships, or other forms of financial

1 aid restricted to students of a specified country,  
2 religion, sex, ethnic origin, or political opinion;  
3 or

4 “(E) any other restriction on the use of a  
5 gift or contract.”.

6 (b) PROHIBITION ON CONTRACTS WITH CERTAIN  
7 FOREIGN ENTITIES AND COUNTRIES.—Part B of title I  
8 of the Higher Education Act of 1965 (20 U.S.C. 1011  
9 et seq.) is amended by inserting after section 117 the fol-  
10 lowing:

11 **“SEC. 117A. PROHIBITION ON CONTRACTS WITH CERTAIN**  
12 **FOREIGN ENTITIES AND COUNTRIES.**

13 “(a) IN GENERAL.—An institution shall not enter  
14 into a contract with a foreign country of concern or a for-  
15 eign entity of concern.

16 “(b) WAIVERS.—

17 “(1) SUBMISSION.—

18 “(A) FIRST WAIVER REQUESTS.—

19 “(i) IN GENERAL.—An institution  
20 that desires to enter into a contract with  
21 a foreign entity of concern or a foreign  
22 country of concern may submit to the Sec-  
23 retary, not later than 120 days before the  
24 institution enters into such a contract, a

1 request to waive the prohibition under sub-  
2 section (a) with respect to such contract.

3 “(ii) CONTENTS OF WAIVER RE-  
4 QUEST.—A waiver request submitted by an  
5 institution under clause (i) shall include—

6 “(I) the complete and unredacted  
7 text of the proposed contract for  
8 which the waiver is being requested,  
9 and if such original contract is not in  
10 English, a translated copy of the text  
11 into English (in a manner that com-  
12 plies with section 117(c)); and

13 “(II) a statement that—

14 “(aa) is signed by the com-  
15 pliance officer of the institution  
16 designated in accordance with  
17 section 117(f); and

18 “(bb) includes information  
19 that demonstrates that such con-  
20 tract is for the benefit of the in-  
21 stitution’s mission and students  
22 and will promote the security,  
23 stability, and economic vitality of  
24 the United States.

25 “(B) RENEWAL WAIVER REQUESTS.—

1           “(i) IN GENERAL.—An institution  
2           that has entered into a contract pursuant  
3           to a waiver issued under this section, the  
4           term of which is longer than the 1-year  
5           waiver period and the terms and conditions  
6           of which remain the same as the proposed  
7           contract submitted as part of the request  
8           for such waiver may submit, not later than  
9           120 days before the expiration of such  
10          waiver period, a request for a renewal of  
11          such waiver for an additional 1-year period  
12          (which shall include any information re-  
13          quested by the Secretary).

14          “(ii) TERMINATION.—If the institu-  
15          tion fails to submit a request under clause  
16          (i) or is not granted a renewal under such  
17          clause, such institution shall terminate  
18          such contract on the last day of the origi-  
19          nal 1-year waiver period.

20          “(2) WAIVER ISSUANCE.—The Secretary—

21                 “(A) not later than 60 days before an in-  
22                 stitution enters into a contract pursuant to a  
23                 waiver request under paragraph (1)(A), or be-  
24                 fore a contract described in paragraph (1)(B)(i)

1 is renewed pursuant to a renewal request under  
2 such paragraph, shall notify the institution—

3 “(i) if the waiver or renewal will be  
4 issued by the Secretary; and

5 “(ii) in a case in which the waiver or  
6 renewal will be issued, the date on which  
7 the 1-year waiver period starts; and

8 “(B) may only issue a waiver under this  
9 section to an institution if the Secretary deter-  
10 mines, in consultation with the heads of each  
11 agency and department listed in section 117(e),  
12 that the contract for which the waiver is being  
13 requested is for the benefit of the institution’s  
14 mission and students and will promote the secu-  
15 rity, stability, and economic vitality of the  
16 United States.

17 “(3) DISCLOSURE.—Not less than 2 weeks  
18 prior to issuing a waiver under paragraph (2), the  
19 Secretary shall notify the—

20 “(A) the Committee on Education and the  
21 Workforce of the House of Representatives; and

22 “(B) the Committee on Health, Education,  
23 Labor, and Pensions of the Senate,  
24 of the intent to issue the waiver, including a jus-  
25 tification for the waiver.

1           “(4) APPLICATION OF WAIVERS.—A waiver  
2 issued under this section to an institution with re-  
3 spect to a contract shall only—

4                   “(A) waive the prohibition under sub-  
5 section (a) for a 1-year period; and

6                   “(B) apply to the terms and conditions of  
7 the proposed contract submitted as part of the  
8 request for such waiver.

9           “(c) DESIGNATION DURING CONTRACT TERM.—In  
10 the case of an institution that enters into a contract with  
11 a foreign source that is not a foreign country of concern  
12 or a foreign entity of concern but which, during the term  
13 of such contract, is designated as a foreign country of con-  
14 cern or foreign entity of concern, such institution shall ter-  
15 minate such contract not later than 60 days after the Sec-  
16 retary notifies the institution of such designation.

17           “(d) CONTRACTS PRIOR TO DATE OF ENACTMENT.—

18                   “(1) IN GENERAL.—In the case of an institu-  
19 tion that has entered into a contract with a foreign  
20 country of concern or foreign entity of concern prior  
21 to the date of the enactment of the DETERRENT  
22 Act—

23                   “(A) the institution shall immediately sub-  
24 mit to the Secretary a waiver request in accord-  
25 ance with subsection (b)(1)(A)(ii); and

1           “(B) the Secretary shall, upon receipt of  
2           the request submitted under paragraph (1), im-  
3           mediately issue a waiver to the institution for a  
4           period beginning on the date on which the waiv-  
5           er is issued and ending on the sooner of—

6                       “(i) the date that is 1 year after the  
7                       date of the enactment of the DETER-  
8                       RENT Act; or

9                       “(ii) the date on which the contract  
10                      terminates.

11           “(2) RENEWAL.—An institution that has en-  
12           tered into a contract described in paragraph (1), the  
13           term of which is longer than the waiver period de-  
14           scribed in subparagraph (B) of such paragraph and  
15           the terms and conditions of which remain the same  
16           as the contract submitted as part of the request re-  
17           quired under subparagraph (A) of such paragraph,  
18           may submit a request for renewal of the waiver  
19           issued under such paragraph in accordance with  
20           subsection (b)(1)(B).

21           “(e) CONTRACT DEFINED.—The term ‘contract’ has  
22           the meaning given such term in section 117(g).”.

23           (c) INTERAGENCY INFORMATION SHARING.—Not  
24           later than 90 days after the date of the enactment of this  
25           Act, the Secretary of Education shall transmit to the

1 heads of each agency and department listed in section  
2 117(e) of the Higher Education Act of 1965, as amended  
3 by this Act—

4 (1) any report received by the Department of  
5 Education under section 117 of the Higher Edu-  
6 cation Act of 1965 (20 U.S.C. 1011f) prior to the  
7 date of the enactment of this Act; and

8 (2) any report, document, or other record gen-  
9 erated by the Department of Education in the  
10 course of an investigation—

11 (A) of an institution with respect to the  
12 compliance of such institution with such sec-  
13 tion; and

14 (B) initiated prior to the date of the enact-  
15 ment of this Act.

16 **SEC. 3. POLICY REGARDING CONFLICTS OF INTEREST**  
17 **FROM FOREIGN GIFTS AND CONTRACTS.**

18 The Higher Education Act of 1965 (20 U.S.C. 1001  
19 et seq.), as amended by section 2 of this Act, is further  
20 amended by inserting after section 117A the following:

21 **“SEC. 117B. INSTITUTIONAL POLICY REGARDING FOREIGN**  
22 **GIFTS AND CONTRACTS TO FACULTY AND**  
23 **STAFF.**

24 “(a) REQUIREMENT TO MAINTAIN POLICY AND  
25 DATABASE.—Beginning not later than 90 days after the



1 date of the enactment of the DETERRENT Act, each in-  
2 stitution described in subsection (b) shall maintain—

3 “(1) a policy requiring covered individuals em-  
4 ployed at the institution to disclose in a report to  
5 such institution on July 31 of each calendar year  
6 that begins after the year in which such enactment  
7 date occurs—

8 “(A) any gift received from a foreign  
9 source in the previous calendar year, the value  
10 of which is greater than the minimal value (as  
11 such term is defined in section 7342(a) of title  
12 5, United States Code) or is of undetermined  
13 value, and including the date on which the gift  
14 was received;

15 “(B) any contract entered into with a for-  
16 eign source in the previous calendar year, the  
17 value of which is \$5,000 or more, considered  
18 alone or in combination with all other contracts  
19 with that foreign source within the calendar  
20 year, and including the date on which such con-  
21 tract commences and, as applicable, the date on  
22 which such contract terminates;

23 “(C) any contract with a foreign source in  
24 force during the previous calendar year that has  
25 an undetermined monetary value, and including

1 the date on which such contract commences  
2 and, as applicable, the date on which such con-  
3 tract terminates; and

4 “(D) any contract entered into with a for-  
5 eign country of concern or foreign entity of con-  
6 cern in the previous calendar year, the value of  
7 which is \$0 or more, and including the begin-  
8 ning and ending dates of such contract and the  
9 full text of such contract and any addenda;

10 “(2) a publicly available and searchable data-  
11 base (in electronic and downloadable format), on a  
12 website of the institution, of the information re-  
13 quired to be disclosed under paragraph (1) (other  
14 than the name or any other personally identifiable  
15 information of a covered individual) that—

16 “(A) makes available the information dis-  
17 closed under paragraph (1) (other than the  
18 name or any other personally identifiable infor-  
19 mation of a covered individual) beginning on  
20 the date that is 30 days after receipt of the re-  
21 port under such paragraph containing such in-  
22 formation and until the latest of—

23 “(i) the date that is 5 years after the  
24 date on which—

1                   “(I) a gift referred to in para-  
2                   graph (1)(A) is received; or

3                   “(II) a contract referred to in  
4                   subparagraph (B), (C) or (D) of para-  
5                   graph (1) begins; or

6                   “(ii) the date on which a contract re-  
7                   ferred to in subparagraph (B), (C) or (D)  
8                   of paragraph (1) terminates; and

9                   “(B) is searchable and sortable by—

10                   “(i) the date received (if a gift) or the  
11                   date commenced (if a contract);

12                   “(ii) the attributable country with re-  
13                   spect to which information is being dis-  
14                   closed;

15                   “(iii) the narrowest of the depart-  
16                   ment, school, or college of the institution,  
17                   as applicable, for which the individual  
18                   making the disclosure works; and

19                   “(iv) the name of the foreign source  
20                   (other than a foreign source who is a nat-  
21                   ural person); and

22                   “(3) an effective plan to identify and manage  
23                   potential information gathering by foreign sources  
24                   through espionage targeting covered individuals that  
25                   may arise from gifts received from, or contracts en-

1       tered into with, a foreign source, including through  
2       the use of—

3               “(A) periodic communications;

4               “(B) accurate reporting under paragraph  
5       (2) of the information required to be disclosed  
6       under paragraph (1); and

7               “(C) enforcement of the policy described in  
8       paragraph (1); and

9               “(4) for purposes of investigations under sec-  
10       tion 117D(a)(1) or responses to requests under sec-  
11       tion 552 of title 5, United States Code (commonly  
12       known as the ‘Freedom of Information Act’), the  
13       names of the individuals making disclosures under  
14       paragraph (1).

15       “(b) INSTITUTIONS.—An institution shall be subject  
16       to the requirements of this section if such institution—

17               “(1) is an eligible institution for the purposes  
18       of any program authorized under title IV; and

19               “(2)(A) received more than \$50,000,000 in  
20       Federal funds in any of the previous five calendar  
21       years to support (in whole or in part) research and  
22       development (as determined by the institution and  
23       measured by the Higher Education Research and  
24       Development Survey of the National Center for  
25       Science and Engineering Statistics); or

1           “(B) receives funds under title VI.

2           “(c) DEFINITIONS.—In this section—

3           “(1) the terms ‘foreign source’ and ‘gift’ have  
4 the meanings given such terms in section 117(g);

5           “(2) the term ‘contract’—

6           “(A) means any—

7           “(i) agreement for the acquisition, by  
8 purchase, lease, or barter, of property or  
9 services by a foreign source;

10           “(ii) affiliation, agreement, or similar  
11 transaction with a foreign source involving  
12 the use or exchange of the name, likeness,  
13 time, services, or resources of covered indi-  
14 viduals employed at an institution de-  
15 scribed in subsection (b); or

16           “(iii) purchase, lease, or barter of  
17 property or services from a foreign source  
18 that is a foreign country of concern or a  
19 foreign entity of concern; and

20           “(B) does not include any fair-market,  
21 arms-length agreement made by covered indi-  
22 viduals for the acquisition, by purchase, lease,  
23 or barter of property or services from a foreign  
24 source other than such a foreign source that is

1 a foreign country of concern or a foreign entity  
2 of concern; and

3 “(3) the term ‘covered individual’—

4 “(A) has the meaning given such term in  
5 section 223(d) of the William M. (Mac) Thorn-  
6 berry National Defense Authorization Act for  
7 Fiscal Year 2021 (42 U.S.C. 6605); and

8 “(B) shall be interpreted in accordance  
9 with the Guidance for Implementing National  
10 Security Presidential Memorandum 33 (NSPM-  
11 33) on National Security Strategy for United  
12 States Government-supported Research and De-  
13 velopment published by the Subcommittee on  
14 Research Security and the Joint Committee on  
15 the Research Environment in January 2022.”.

16 **SEC. 4. INVESTMENT DISCLOSURE REPORT.**

17 The Higher Education Act of 1965 (20 U.S.C. 1001  
18 et seq.), as amended by section 3 of this Act, is further  
19 amended by inserting after section 117B the following:

20 **“SEC. 117C. INVESTMENT DISCLOSURE REPORT.**

21 “(a) INVESTMENT DISCLOSURE REPORT.—A speci-  
22 fied institution shall file a disclosure report in accordance  
23 with subsection (b) with the Secretary on July 31 imme-  
24 diately following any calendar year in which the specified  
25 institution purchases, sells, or holds (directly or indirectly

1 through any chain of ownership) one or more investments  
2 of concern.

3 “(b) CONTENTS OF REPORT.—Each report to the  
4 Secretary required by subsection (a) with respect to any  
5 calendar year shall contain the following:

6 “(1) A list of the investments of concern pur-  
7 chased, sold, or held during such calendar year.

8 “(2) The aggregate fair market value of all in-  
9 vestments of concern held as of the close of such cal-  
10 endar year.

11 “(3) The combined value of all investments of  
12 concern sold over the course of such calendar year,  
13 as measured by the fair market value of such invest-  
14 ments at the time of the sale.

15 “(4) The combined value of all capital gains  
16 from such sales of investments of concern.

17 “(c) INCLUSION OF CERTAIN POOLED FUNDS.—

18 “(1) IN GENERAL.—An investment of concern  
19 acquired through a regulated investment company,  
20 exchange traded fund, or any other pooled invest-  
21 ment shall be treated as acquired through a chain of  
22 ownership referred to in subsection (a), unless such  
23 pooled investment is certified by the Secretary as  
24 not holding any listed investments in accordance  
25 with subparagraph (B) of paragraph (2).

1           “(2) CERTIFICATIONS OF POOLED FUNDS.—

2           The Secretary, after consultation with the Secretary  
3           of the Treasury, shall establish procedures under  
4           which certain regulated investment companies, ex-  
5           change traded funds, and other pooled invest-  
6           ments—

7                   “(A) shall be reported in accordance with  
8                   the requirements under subsection (b); and

9                   “(B) may be certified by the Secretary as  
10                  not holding any listed investments.

11          “(d) TREATMENT OF RELATED ORGANIZATIONS.—

12          For purposes of this section, assets held by any related  
13          organization (as defined in section 4968(d)(2) of the In-  
14          ternal Revenue Code of 1986) with respect to a specified  
15          institution shall be treated as held by such specified insti-  
16          tution, except that—

17                  “(1) such assets shall not be taken into account  
18                  with respect to more than 1 specified institution;  
19                  and

20                  “(2) unless such organization is controlled by  
21                  such institution or is described in section 509(a)(3)  
22                  of the Internal Revenue Code of 1986 with respect  
23                  to such institution, assets which are not intended or  
24                  available for the use or benefit of such specified in-  
25                  stitution shall not be taken into account.



1       “(e) VALUATION OF DEBT.—For purposes of this  
2 section, the fair market value of any debt shall be the prin-  
3 cipal amount of such debt.

4       “(f) REGULATIONS.—The Secretary, after consulta-  
5 tion with the Secretary of the Treasury, may issue such  
6 regulations or other guidance as may be necessary or ap-  
7 propriate to carry out the purposes of this section, includ-  
8 ing regulations or other guidance providing for the proper  
9 application of this section with respect to certain regulated  
10 investment companies, exchange traded funds, and pooled  
11 investments.

12       “(g) COMPLIANCE OFFICER.—Any specified institu-  
13 tion that is required to submit a report under subsection  
14 (a) shall designate, before the submission of such report,  
15 and maintain a compliance officer, who shall—

16               “(1) be a current employee or legally authorized  
17 agent of such institution;

18               “(2) be responsible, on behalf of the institution,  
19 for personally certifying accurate compliance with  
20 the reporting requirements under this section; and

21               “(3) certify the institution has, for purposes of  
22 filing such report under subsection (a), followed an  
23 established institutional policy and conducted good  
24 faith efforts and reasonable due diligence to deter-

1 mine the accuracy and valuations of the assets re-  
2 ported.

3 “(h) DATABASE REQUIREMENT.—Beginning not  
4 later than 60 days before the July 31 immediately fol-  
5 lowing the date of the enactment of the DETERRENT  
6 Act, the Secretary shall—

7 “(1) establish and maintain a searchable data-  
8 base on a website of the Department, under which  
9 all reports submitted under this section—

10 “(A) are made publicly available (in elec-  
11 tronic and downloadable format), including any  
12 information provided in such reports;

13 “(B) can be individually identified and  
14 compared; and

15 “(C) are searchable and sortable; and

16 “(2) not later than 30 days after receipt of a  
17 disclosure report under this section, include such re-  
18 port in such database.

19 “(i) DEFINITIONS.—In this section:

20 “(1) INVESTMENT OF CONCERN.—

21 “(A) IN GENERAL.—The term ‘investment  
22 of concern’ means any specified interest with  
23 respect to any of the following:

24 “(i) A foreign country of concern.

25 “(ii) A foreign entity of concern.

1           “(B) SPECIFIED INTEREST.—The term  
2 ‘specified interest’ means, with respect to any  
3 entity—

4           “(i) stock or any other equity or prof-  
5 its interest of such entity;

6           “(ii) debt issued by such entity; and

7           “(iii) any contract or derivative with  
8 respect to any property described in clause  
9 (i) or (ii).

10          “(2) SPECIFIED INSTITUTION.—

11           “(A) IN GENERAL.—The term ‘specified  
12 institution’, as determined with respect to any  
13 calendar year, means an institution if—

14           “(i) such institution is not a public in-  
15 stitution; and

16           “(ii) the aggregate fair market value  
17 of—

18           “(I) the assets held by such insti-  
19 tution at the end of such calendar  
20 year (other than those assets which  
21 are used directly in carrying out the  
22 institution’s exempt purpose) is in ex-  
23 cess of \$6,000,000,000; or

24           “(II) the investments of concern  
25 held by such institution at the end of

1                   such calendar year is in excess of  
2                   \$250,000,000

3                   “(B) REFERENCES TO CERTAIN TERMS.—  
4                   For the purpose of applying the definition  
5                   under subparagraph (A), the terms ‘aggregate  
6                   fair market value’ and ‘assets which are used  
7                   directly in carrying out the institution’s exempt  
8                   purpose’ shall be applied in the same manner as  
9                   such terms are applied for the purposes of sec-  
10                  tion 4968(b)(1)(D) of the Internal Revenue  
11                  Code of 1986.”.

12 **SEC. 5. ENFORCEMENT AND OTHER GENERAL PROVISIONS.**

13                  (a) ENFORCEMENT AND OTHER GENERAL PROVI-  
14                  SIONS.—The Higher Education Act of 1965 (20 U.S.C.  
15                  1001 et seq.), as amended by section 4 of this Act, is fur-  
16                  ther amended by inserting after section 117C the fol-  
17                  lowing:

18 **“SEC. 117D. ENFORCEMENT; SINGLE POINT-OF-CONTACT.**

19                  “(a) ENFORCEMENT.—

20                         “(1) INVESTIGATION.—The Secretary (acting  
21                         through the General Counsel of the Department)  
22                         shall conduct investigations of possible violations of  
23                         sections 117, 117A, 117B, and 117C by institutions  
24                         and, whenever it appears that an institution has  
25                         knowingly or willfully failed to comply with a re-

1        requirement of any of such sections (including any  
2        rule or regulation promulgated under any such sec-  
3        tion), shall request that the Attorney General bring  
4        a civil action in accordance with paragraph (2).

5            “(2) CIVIL ACTION.—Whenever it appears that  
6        an institution has knowingly or willfully failed to  
7        comply with a requirement of any of the sections  
8        listed in paragraph (1) (including any rule or regula-  
9        tion promulgated under any such section) based on  
10       such an investigation, a civil action shall be brought  
11       by the Attorney General, at the request of the Sec-  
12       retary, in an appropriate district court of the United  
13       States, or the appropriate United States court of  
14       any territory or other place subject to the jurisdic-  
15       tion of the United States, to request such court to  
16       compel compliance with the requirement of the sec-  
17       tion that has been violated.

18            “(3) COSTS AND OTHER FINES.—An institution  
19       that is compelled to comply with a requirement of a  
20       section listed in paragraph (1) pursuant to para-  
21       graph (2) shall—

22            “(A) pay to the Treasury of the United  
23       States the full costs to the United States of ob-  
24       taining compliance with the requirement of such

1 section, including all associated costs of inves-  
2 tigation and enforcement; and

3 “(B) be subject to the applicable fines de-  
4 scribed in paragraph (4).

5 “(4) FINES FOR VIOLATIONS.—The Secretary  
6 shall impose a fine on an institution that knowingly  
7 or willfully fails to comply with a requirement of a  
8 section listed in paragraph (1) as follows:

9 “(A) SECTION 117.—

10 “(i) FIRST-TIME VIOLATIONS.—In the  
11 case of an institution that knowingly or  
12 willfully fails to comply with a requirement  
13 of section 117 with respect to a calendar  
14 year, and that has not previously know-  
15 ingly or willfully failed to comply with such  
16 a requirement, the Secretary shall impose  
17 a fine on the institution for such violation  
18 as follows:

19 “(I) In the case of an institution  
20 that knowingly or willfully fails to  
21 comply with a reporting requirement  
22 under subsection (a)(1) of section  
23 117, such fine shall be in an amount  
24 that is—

1                   “(aa) not less than \$50,000  
2                   but not more than the monetary  
3                   value of the gift from, or contract  
4                   with, the foreign source; or

5                   “(bb) in the case of a gift or  
6                   contract of no value or of inde-  
7                   terminable value, not less than 1  
8                   percent, and not more than 10  
9                   percent of the total amount of  
10                  Federal funds received by the in-  
11                  stitution under this Act for the  
12                  most recent fiscal year.

13                  “(II) In the case of an institution  
14                  that knowingly or willfully fails to  
15                  comply with the reporting requirement  
16                  under subsection (a)(2) of section  
17                  117, such fine shall be in an amount  
18                  that is not less than 10 percent of the  
19                  total amount of Federal funds re-  
20                  ceived by the institution under this  
21                  Act for the most recent fiscal year.

22                  “(ii) SUBSEQUENT VIOLATIONS.—In  
23                  the case of an institution that has been  
24                  fined pursuant to clause (i) with respect to  
25                  a calendar year, and that knowingly or

1 willfully fails to comply with a requirement  
2 of section 117 with respect to any addi-  
3 tional calendar year, the Secretary shall  
4 impose a fine on the institution with re-  
5 spect to any such additional calendar year  
6 as follows:

7 “(I) In the case of an institution  
8 that knowingly or willfully fails to  
9 comply with a reporting requirement  
10 under subsection (a)(1) of section 117  
11 with respect to an additional calendar  
12 year, such fine shall be in an amount  
13 that is—

14 “(aa) not less than  
15 \$100,000 but not more than  
16 twice the monetary value of the  
17 gift from, or contract with, the  
18 foreign source; or

19 “(bb) in the case of a gift or  
20 contract of no value or of inde-  
21 terminable value, not less than 1  
22 percent, but not more than 10  
23 percent, of the total amount of  
24 Federal funds received by the in-



1                   stitution under this Act for the  
2                   most recent fiscal year.

3                   “(II) In the case of an institution  
4                   that knowingly or willfully fails to  
5                   comply with a reporting requirement  
6                   under subsection (a)(2) of section 117  
7                   with respect to an additional calendar  
8                   year, such fine shall be in an amount  
9                   that is not less than 20 percent of the  
10                  total amount of Federal funds re-  
11                  ceived by the institution under this  
12                  Act for the most recent fiscal year.

13                  “(B) SECTION 117A.—

14                  “(i) FIRST-TIME VIOLATIONS.—In the  
15                  case of an institution that knowingly or  
16                  willfully fails to comply with a requirement  
17                  of section 117A for the first time, the Sec-  
18                  retary shall impose a fine on the institu-  
19                  tion in an amount that is not less than 5  
20                  percent, but not more than 10 percent, of  
21                  the total amount of Federal funds received  
22                  by the institution under this Act for the  
23                  most recent fiscal year.

24                  “(ii) SUBSEQUENT VIOLATIONS.—In  
25                  the case of an institution that has been

1            fined pursuant to clause (i), the Secretary  
2            shall impose a fine on the institution for  
3            each subsequent time the institution know-  
4            ingly or willfully fails to comply with a re-  
5            quirement of section 117A in an amount  
6            that is not less than 20 percent of the total  
7            amount of Federal funds received by the  
8            institution under this Act for the most re-  
9            cent fiscal year.

10          “(C) SECTION 117B.—

11            “(i) FIRST-TIME VIOLATIONS.—In the  
12            case of an institution that knowingly or  
13            willfully fails to comply with a requirement  
14            of section 117B with respect to a calendar  
15            year, and that has not previously know-  
16            ingly or willfully failed to comply with such  
17            a requirement, the Secretary shall impose  
18            a fine on the institution of not less than  
19            \$250,000, but not more than the total  
20            amount of gifts or contracts reported by  
21            such institution in the database required  
22            under section 117B(a)(2).

23            “(ii) SUBSEQUENT VIOLATIONS.—In  
24            the case of an institution that has been  
25            fined pursuant to clause (i) with respect to

1 a calendar year, and that knowingly or  
2 willfully fails to comply with a requirement  
3 of section 117B with respect to any addi-  
4 tional calendar year, the Secretary shall  
5 impose a fine on the institution with re-  
6 spect to any such additional calendar year  
7 in an amount that is not less than  
8 \$500,000, but not more than twice the  
9 total amount of gifts or contracts reported  
10 by such institution in the database re-  
11 quired under section 117B(a)(2).

12 “(D) SECTION 117C.—

13 “(i) FIRST-TIME VIOLATIONS.—In the  
14 case of a specified institution that know-  
15 ingly or willfully fails to comply with a re-  
16 quirement of section 117C with respect to  
17 a calendar year, and that has not pre-  
18 viously knowingly or willfully failed to com-  
19 ply with such a requirement, the Secretary  
20 shall impose a fine on the institution in an  
21 amount that is not less than 50 percent  
22 and not more than 100 percent of the sum  
23 of—

24 “(I) the aggregate fair market  
25 value of all investments of concern

1 held by such institution as of the close  
2 of such calendar year; and

3 “(II) the combined value of all  
4 investments of concern sold over the  
5 course of such calendar year, as meas-  
6 ured by the fair market value of such  
7 investments at the time of the sale.

8 “(ii) SUBSEQUENT VIOLATIONS.—In  
9 the case of a specified institution that has  
10 been fined pursuant to clause (i) with re-  
11 spect to a calendar year, and that know-  
12 ingly or willfully fails to comply with a re-  
13 quirement of section 117C with respect to  
14 any additional calendar year, the Secretary  
15 shall impose a fine on the institution with  
16 respect to any such additional calendar  
17 year in an amount that is not less than  
18 100 percent and not more than 200 per-  
19 cent of the sum of—

20 “(I) the aggregate fair market  
21 value of all investments of concern  
22 held by such institution as of the close  
23 of such additional calendar year; and

24 “(II) the combined value of all  
25 investments of concern sold over the

1 course of such additional calendar  
2 year, as measured by the fair market  
3 value of such investments at the time  
4 of the sale.

5 “(E) INELIGIBILITY FOR WAIVER.—In  
6 the case of an institution that has been fined  
7 pursuant to subparagraph (A)(i), (B)(i) (C)(i),  
8 or (D)(i) with respect to a calendar year, and  
9 that knowingly or willfully fails to comply with  
10 a requirement of section 117, 117A, 117B, or  
11 117C with respect to any 2 additional calendar  
12 years, the Secretary shall prohibit the institu-  
13 tion from obtaining a waiver, or a renewal of a  
14 waiver, under section 117A.

15 “(b) SINGLE POINT-OF-CONTACT AT THE DEPART-  
16 MENT.—The Secretary shall maintain a single point-of-  
17 contact at the Department to—

18 “(1) receive and respond to inquiries and re-  
19 quests for technical assistance from institutions re-  
20 garding compliance with the requirements of sec-  
21 tions 117, 117A, 117B, and 117C;

22 “(2) coordinate and implement technical im-  
23 provements to the database described in section  
24 117(d)(1), including—

1           “(A) improving upload functionality by al-  
2           lowing for batch reporting, including by allow-  
3           ing institutions to upload one file with all re-  
4           quired information into the database;

5           “(B) publishing and maintaining a data-  
6           base users guide annually, including informa-  
7           tion on how to edit an entry and how to report  
8           errors;

9           “(C) creating a standing user group (to  
10          which chapter 10 of title 5, United States Code,  
11          shall not apply) to discuss possible database im-  
12          provements, which group shall—

13                 “(i) include at least—

14                         “(I) 3 members representing  
15                         public institutions with high or very  
16                         high levels of research activity (as de-  
17                         fined by the National Center for Edu-  
18                         cation Statistics);

19                         “(II) 2 members representing  
20                         private, nonprofit institutions with  
21                         high or very high levels of research  
22                         activity (as so defined);

23                         “(III) 2 members representing  
24                         proprietary institutions of higher edu-

1 cation (as defined in section 102(b));  
2 and

3 “(IV) 2 members representing  
4 area career and technical education  
5 schools (as defined in subparagraph  
6 (C) or (D) of section 3(3) of the Carl  
7 D. Perkins Career and Technical  
8 Education Act of 2006 (20 U.S.C.  
9 2302(3)); and

10 “(ii) meet at least twice a year with  
11 officials from the Department to discuss  
12 possible database improvements;

13 “(D) publishing, on a publicly available  
14 website, recommended database improvements  
15 following each meeting described in subpara-  
16 graph (C)(ii); and

17 “(E) responding, on a publicly available  
18 website, to each recommendation published  
19 under subparagraph (D) as to whether or not  
20 the Department will implement the rec-  
21 ommendation, including the rationale for either  
22 approving or rejecting the recommendation;

23 “(3) provide, every 90 days after the date of en-  
24 actment of the DETERRENT Act, status updates

1 on any pending or completed investigations and civil  
2 actions under subsection (a)(1) to—

3 “(A) the authorizing committees; and

4 “(B) any institution that is the subject of  
5 such investigation or action;

6 “(4) maintain, on a publicly accessible  
7 website—

8 “(A) a full comprehensive list of all foreign  
9 countries of concern and foreign entities of con-  
10 cern; and

11 “(B) the date on which the last update was  
12 made to such list; and

13 “(5) not later than 7 days after making an up-  
14 date to the list maintained in paragraph (4)(A), no-  
15 tify each institution required to comply with the sec-  
16 tions listed in paragraph (1) of such update.

17 “(c) DEFINITIONS.—For purposes of sections 117,  
18 117A, 117B, 117C, and this section:

19 “(1) FOREIGN COUNTRY OF CONCERN.—The  
20 term ‘foreign country of concern’ includes the fol-  
21 lowing:

22 “(A) A country that is a covered nation (as  
23 defined in section 4872(d) of title 10, United  
24 States Code).



1           “(B) Any country that the Secretary, in  
2           consultation with the Secretary of Defense, the  
3           Secretary of State, and the Director of National  
4           Intelligence, determines to be engaged in con-  
5           duct that is detrimental to the national security  
6           or foreign policy of the United States.

7           “(2) FOREIGN ENTITY OF CONCERN.—The  
8           term ‘foreign entity of concern’ has the meaning  
9           given such term in section 10612(a) of the Research  
10          and Development, Competition, and Innovation Act  
11          (42 U.S.C. 19221(a)) and includes a foreign entity  
12          that is identified on the list published under section  
13          1286(e)(8)(A) of the John S. McCain National De-  
14          fense Authorization Act for Fiscal Year 2019 (10  
15          U.S.C. 22 4001 note; Public Law 115–232).

16          “(3) INSTITUTION.—The term ‘institution’  
17          means an institution of higher education (as such  
18          term is defined in section 102, other than an institu-  
19          tion described in subsection (a)(1)(c) of such sec-  
20          tion).”.

21          (b) PROGRAM PARTICIPATION AGREEMENT.—Section  
22          487(a) of the Higher Education Act of 1965 (20 U.S.C.  
23          1094) is amended by adding at the end the following:

24                 “(30)(A) An institution will comply with the re-  
25                 quirements of sections 117, 117A, 117B, and 117C.

1           “(B) An institution that, for 3 consecutive in-  
2           stitutional fiscal years, violates any requirement of  
3           any of the sections listed in subparagraph (A),  
4           shall—

5                   “(i) be ineligible to participate in the pro-  
6                   grams authorized by this title for a period of  
7                   not less than 2 institutional fiscal years; and

8                   “(ii) in order to regain eligibility to partici-  
9                   pate in such programs, demonstrate compliance  
10                  with all requirements of each such section for  
11                  not less than 2 institutional fiscal years after  
12                  the institutional fiscal year in which such insti-  
13                  tution became ineligible.”.

14           (c) GAO STUDY AND REPORT.—

15                   (1) STUDY.—Not later than 180 days after the  
16                   date of enactment of this Act, the Comptroller Gen-  
17                   eral of the United States shall initiate a study to  
18                   identify ways to improve intergovernmental agency  
19                   coordination regarding implementation and enforce-  
20                   ment of sections 117, 117A, 117B, and 117C of the  
21                   Higher Education Act of 1965 (20 U.S.C. 1011f),  
22                   as amended or added by this Act, including increas-  
23                   ing information sharing, increasing compliance rates,  
24                   and establishing processes for enforcement.

1           (2) REPORT.—Not later than 3 years after the  
2           date of enactment of this Act, the Comptroller Gen-  
3           eral of the United States shall submit to Congress,  
4           and make public, a report containing the results of  
5           the study described in paragraph (1).

          Passed the House of Representatives December 6,  
2023.

Attest:

*Clerk.*

118<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

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# **H. R. 5933**

## **AN ACT**

To amend the Higher Education Act of 1965 to require additional information in disclosures of foreign gifts and contracts from foreign sources, restrict contracts with certain foreign entities and foreign countries of concern, require certain staff and faculty to report foreign gifts and contracts, and require disclosure of certain foreign investments within endowments.