

118TH CONGRESS
1ST SESSION

S. 3555

To amend chapter 131 of title 5, United States Code, and the STOCK Act to require certain senior officials to report payments received from the Federal Government, to improve the filing and disclosure of financial disclosures by Members of Congress, congressional staff, very senior employees, and others, and to ban stock trading for certain senior Government officials, and for other purposes.

IN THE SENATE OF THE UNITED STATES

DECEMBER 18, 2023

Mrs. GILLIBRAND introduced the following bill; which was read twice and referred to the Committee on Homeland Security and Governmental Affairs

A BILL

To amend chapter 131 of title 5, United States Code, and the STOCK Act to require certain senior officials to report payments received from the Federal Government, to improve the filing and disclosure of financial disclosures by Members of Congress, congressional staff, very senior employees, and others, and to ban stock trading for certain senior Government officials, 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 “STOCK Act 2.0”.

1 **SEC. 2. REPORTING OF APPLICATIONS FOR, OR RECEIPT**
2 **OF, PAYMENTS FROM FEDERAL GOVERN-**
3 **MENT.**

4 (a) IN GENERAL.—Section 13103 of title 5, United
5 States Code, is amended by adding at the end the fol-
6 lowing:

7 “(i) REPORTING OF APPLICATIONS FOR, OR RECEIPT
8 OF, PAYMENTS FROM FEDERAL GOVERNMENT.—

9 “(1) DEFINITIONS.—In this subsection:

10 “(A) COVERED PAYMENT.—

11 “(i) IN GENERAL.—The term ‘covered
12 payment’ means a payment of money or
13 any other item of value made, or promised
14 to be made, by the Federal Government.

15 “(ii) INCLUSIONS.—The term ‘covered
16 payment’ includes—

17 “(I) a loan agreement, contract,
18 or grant made, or promised to be
19 made, by the Federal Government;
20 and

21 “(II) such other types of pay-
22 ment of money or items of value as
23 the Secretary of the Treasury, in con-
24 sultation with the Director of the Of-
25 fice of Government Ethics, may estab-
26 lish, by regulation.

1 “(iii) EXCLUSIONS.—The term ‘cov-
2 ered payment’ does not include—

3 “(I) any salary or compensation
4 for service performed as, or reim-
5 bursement of personal outlay by, an
6 officer or employee of the Federal
7 Government; or

8 “(II) any tax refund (including a
9 refundable tax credit).

10 “(B) COVERED PERSON.—The term ‘cov-
11 ered person’ means—

12 “(i) an individual described in any of
13 paragraphs (1) through (13) of section
14 13105(l); or

15 “(ii) a spouse or dependent child of
16 an individual described in clause (i).

17 “(C) DEPENDENT CHILD.—The term ‘de-
18 pendent child’ means, with respect to any indi-
19 vidual described in subparagraph (B)(i), any in-
20 dividual who is—

21 “(i) under the age of 19; and

22 “(ii) a dependent of the individual de-
23 scribed in subparagraph (B)(i) within the
24 meaning of section 152 of the Internal
25 Revenue Code of 1986.

1 “(2) REPORTING REQUIREMENT.—Not later
2 than 30 days after the date of receipt of a notice of
3 any application for, or receipt of, a covered payment
4 by a covered person (including any business owned
5 and controlled by the covered person), but in no case
6 later than 45 days after the date on which the cov-
7 ered payment is made or promised to be made, the
8 covered person shall submit to the applicable super-
9 vising ethics office a report describing the covered
10 payment.

11 “(3) FINE FOR FAILURE TO REPORT.—Not-
12 withstanding section 13106(d), a covered person
13 shall be assessed a fine, pursuant to regulations
14 issued by the applicable supervising ethics office, of
15 \$5,000 in each case in which the covered person fails
16 to file a report required under this subsection.”.

17 (b) REPORT CONTENTS.—Section 13104 of title 5,
18 United States Code, is amended by adding at the end the
19 following:

20 “(j) PAYMENTS FROM FEDERAL GOVERNMENT.—
21 Each report filed pursuant to subsection (i) of section
22 13103 shall include—

23 “(1) an identification of each type of payment
24 or item of value applied for, or received, from the
25 Federal Government;

1 “(2)(A) the name of each recipient of each pay-
 2 ment or item of value identified under paragraph
 3 (1); and

4 “(B) the relationship of each recipient named
 5 under subparagraph (A) to the person filing the re-
 6 port;

7 “(3) a description of the date on which, as ap-
 8 plicable—

9 “(A) an application for a payment or other
 10 item of value was submitted to the Federal
 11 Government; and

12 “(B) the payment or item of value was re-
 13 ceived from the Federal Government; and

14 “(4) a description of the amount of each appli-
 15 cable payment or item of value.”.

16 (c) TECHNICAL AND CONFORMING AMENDMENTS.—

17 (1) PERSONS REQUIRED TO FILE.—Section
 18 13103(f) of title 5, United States Code, is amend-
 19 ed—

20 (A) in paragraph (9), by striking “as de-
 21 fined in section 13101 of this title”;

22 (B) in paragraph (10), by striking “as de-
 23 fined in section 13101 of this title”;

24 (C) in paragraph (11), by striking “as de-
 25 fined in section 13101 of this title”; and

1 (D) in paragraph (12), by striking “as de-
2 fined in section 13101 of this title”.

3 (2) CONTENTS OF REPORTS.—Section 13104(a)
4 of title 5, United States Code, is amended in the
5 matter preceding paragraph (1), by striking “section
6 13103(d) and (e)” and inserting “subsection (d) or
7 (e) of section 13103”.

8 (d) EFFECTIVE DATE.—The amendments made by
9 this section shall apply to relevant applications submitted
10 to, and payments made or promised to be made by, the
11 Federal Government on or after the date that is 90 days
12 after the date of enactment of this Act.

13 **SEC. 3. INCLUSION OF FEDERAL RESERVE OFFICIALS.**

14 (a) IN GENERAL.—Notwithstanding any other provi-
15 sion of law, each provision of law described in subsection
16 (b) shall apply to a president, vice president, or director
17 of a Federal Reserve bank.

18 (b) DESCRIPTION OF PROVISIONS OF LAW.—The
19 provisions of law referred to in subsection (a) are—

20 (1) subchapter I of chapter 131 of title 5,
21 United States Code;

22 (2) the STOCK Act (Public Law 112–105; 126
23 Stat. 291; 126 Stat. 1310; 127 Stat. 438; 132 Stat.
24 4167); and

1 (3) subsections (h) and (i) of section 21A of the
2 Securities Exchange Act of 1934 (15 U.S.C. 78u–1).

3 (c) SUPERVISING ETHICS OFFICE.—For purposes of
4 this section and the provisions of law described in sub-
5 section (b), the supervising ethics office for a president
6 of a Federal Reserve bank, vice president of a Federal Re-
7 serve bank, or director of a Federal Reserve bank shall
8 be the Inspector General of the Board of Governors of the
9 Federal Reserve System and the Bureau of Consumer Fi-
10 nancial Protection.

11 **SEC. 4. PENALTY FOR NONCOMPLIANCE.**

12 (a) IN GENERAL.—Section 13106(a)(2)(B)(ii) of title
13 5, United States Code, is amended by striking “fined
14 under title 18” and inserting “fined \$1,000 in each case
15 in which the individual fails to file a transaction report
16 required under this Act”.

17 (b) RULES, REGULATIONS, GUIDANCE, AND DOCU-
18 MENTS.—Not later than 1 year after the date of enact-
19 ment of this Act, each supervising ethics office (as defined
20 in section 2 of the STOCK Act (5 U.S.C. 13101
21 note))(including the Administrative Office of the United
22 States Courts, as applicable) shall amend the rules, regu-
23 lations, guidance, documents, papers, and other records
24 of the supervising ethics office in accordance with the
25 amendment made by this section.

1 **SEC. 5. BANNING CONFLICTED INTERESTS.**

2 (a) IN GENERAL.—

3 (1) BANNING CONFLICTED INTERESTS.—Chapter
4 ter 131 of title 5, United States Code, is amended
5 by adding at the end the following:

6 **“Subchapter IV—Banning Conflicted**
7 **Interests**

8 **“§ 13161. Definitions**

9 “In this subchapter:

10 “(1) COMMODITY.—The term ‘commodity’ has
11 the meaning given the term in section 1a of the
12 Commodity Exchange Act (7 U.S.C. 1a).

13 “(2) COVERED FINANCIAL INTEREST.—

14 “(A) IN GENERAL.—The term ‘covered fi-
15 nancial interest’ means—

16 “(i) any investment in—

17 “(I) a security (as defined in sec-
18 tion 3(a) of Securities Exchange Act
19 of 1934 (15 U.S.C. 78c(a)));

20 “(II) a future;

21 “(III) a commodity (as defined in
22 section 1a of the Commodity Ex-
23 change Act (7 U.S.C. 1a)); or

24 “(IV) cryptocurrency, such as a
25 coin or token—

1 “(aa) received in connection
2 with an initial coin offering; or

3 “(bb) issued or distributed
4 using distributed ledger or
5 blockchain technology; and

6 “(ii) any economic interest com-
7 parable to an interest described in clause
8 (i) that is acquired through synthetic
9 means, such as the use of a derivative, in-
10 cluding an option, warrant, or other simi-
11 lar means.

12 “(B) EXCLUSIONS.—The term ‘covered fi-
13 nancial interest’ does not include—

14 “(i) an investment fund registered as
15 an investment company under section 3 of
16 the Investment Company Act of 1940 (15
17 U.S.C. 80a–3) that is diversified as defined
18 in section 2640.102 of title 5, Code of
19 Federal Regulations;

20 “(ii) compensation from the primary
21 occupation of the spouse of an individual
22 described in subparagraphs (A) through
23 (G) of paragraph (3), or any security that
24 is issued or paid by an operating business
25 that is the primary employer of such a

1 spouse that is issued or paid to such a
2 spouse; or

3 “(iii) a United States Treasury bill,
4 note, or bond.

5 “(3) COVERED INDIVIDUAL.—The term ‘cov-
6 ered individual’ means—

7 “(A) a Member of Congress (as defined in
8 section 13101);

9 “(B) the President;

10 “(C) the Vice President;

11 “(D) the Chief Justice of the United
12 States;

13 “(E) an Associate Justice of the Supreme
14 Court of the United States;

15 “(F) a member of the Board of Governors
16 of the Federal Reserve System;

17 “(G) a president or vice president of a
18 Federal Reserve bank; or

19 “(H) the spouse or dependent child of an
20 individual described in subparagraphs (A)
21 through (G).

22 “(4) DEPENDENT CHILD.—The term ‘depend-
23 ent child’ means any individual who is—

24 “(A) under the age of 19; and

1 “(B) a dependent of an individual de-
 2 scribed in subparagraphs (A) through (G) of
 3 paragraph (3) within the meaning of section
 4 152 of the Internal Revenue Code of 1986.

5 “(5) FUTURE.—The term ‘future’ means—

6 “(A) a security future (as defined in sec-
 7 tion 3(a) of Securities Exchange Act of 1934
 8 (15 U.S.C. 78c(a))); and

9 “(B) any other contract for the sale of a
 10 commodity for future delivery.

11 “(6) SUPERVISING ETHICS OFFICE.—The term
 12 ‘supervising ethics office’, with respect to a covered
 13 individual, has the meaning given the term in section
 14 13101 with respect to that covered individual.

15 **“§ 13162. Prohibitions**

16 “(a) TRANSACTIONS.—Except as provided in section
 17 13163, no covered individual may—

18 “(1) hold, purchase, sell, or conduct any type of
 19 transaction with respect to a covered financial inter-
 20 est; or

21 “(2) enter into a transaction that creates a net
 22 short position in any security.

23 “(b) POSITIONS.—A covered individual may not serve
 24 as an officer or member of any board of any for-profit
 25 association, corporation, or other entity.

1 “(c) COOLING-OFF PERIOD.—Any individual subject
 2 to the restrictions contained in subsection (a) who, within
 3 120 days after such individual ceases to be a covered indi-
 4 vidual, engages in any of the actions under such sub-
 5 section, shall be in violation of this subchapter.

6 **“§ 13163. Divestiture**

7 “(a) COVERED FINANCIAL INTERESTS ACQUIRED
 8 PRIOR TO FEDERAL SERVICE OR ENACTMENT OF STOCK
 9 ACT 2.0.—With respect to any covered financial interest
 10 held by a covered individual, the covered individual shall
 11 sell the covered financial interest during the applicable
 12 120-day period beginning on the later of—

13 “(1) the date on which an individual becomes a
 14 covered individual; and

15 “(2) the date of enactment of STOCK Act 2.0.

16 “(b) COVERED FINANCIAL INTERESTS ACQUIRED
 17 THROUGH INHERITANCE AFTER THE APPLICABLE PE-
 18 RIOD.—

19 “(1) IN GENERAL.—A covered individual who
 20 inherits a covered financial interest after the conclu-
 21 sion of the applicable 120-day period described in
 22 subsection (a) shall sell the covered financial interest
 23 during the 120-day period beginning on the date on
 24 which the covered financial interest is inherited.

1 “(2) EXTENSIONS.—A covered individual may
2 request, and the supervising ethics office may grant,
3 1 or more reasonable extensions of the period de-
4 scribed under paragraph (1), subject to the condi-
5 tions that—

6 “(A) the total period of time covered by all
7 extensions granted for the covered financial in-
8 terest shall not exceed 150 days; and

9 “(B) the period covered by a single exten-
10 sion shall be not longer than 45 days.

11 **“§ 13164. Certificate of compliance**

12 “Each covered individual shall submit to the super-
13 vising ethics office a written certification that such covered
14 individual has achieved compliance with the requirements
15 of this subchapter.

16 **“§ 13165. Publication**

17 “Each supervising ethics office shall make publicly
18 available on a website of such office the following:

19 “(1) Within 30 days of receipt, each request for
20 an extension under section 13163(b)(2).

21 “(2) The outcome of the decision to grant or
22 deny each such request within 30 days of such deci-
23 sion.

1 **“§ 13166. Enforcement**

2 “A covered individual who knowingly fails to comply
3 with this subchapter shall be assessed a fine by the super-
4 vising ethics office of not less than 10 percent of the value
5 of the covered financial interest that was purchased, sold,
6 or held, or the security in which a net short position was
7 created, in violation of this title, as applicable.

8 **“§ 13167. Applicability**

9 “This subchapter shall apply to any covered financial
10 interest held in any trust with respect to which the covered
11 individual is a beneficial owner, regardless of whether the
12 trust is a qualified blind trust.”.

13 (2) CLERICAL AMENDMENT.—The table of sec-
14 tions for chapter 131 of title 5, United States Code,
15 is amended by adding at the end the following:

SUBCHAPTER IV—BANNING CONFLICTED INTERESTS

Sec. 13161. Definitions.
Sec. 13162. Prohibitions.
Sec. 13163. Divestiture.
Sec. 13164. Certificate of compliance.
Sec. 13165. Publication.
Sec. 13166. Enforcement.
Sec. 13167. Applicability.

16 (b) CERTIFICATE OF DIVESTITURE.—Section
17 1043(b)(2)(B) of the Internal Revenue Code of 1986 is
18 amended to read as follows:

19 “(B) that has been issued by—

20 “(i) the President or the Director of
21 the Office of Government Ethics, in the

1 case of executive branch officers or employ-
2 ees or the spouse or dependent child of a
3 member of the Board of Governors of the
4 Federal Reserve System,

5 “(ii) the Director of the Office of Gov-
6 ernment Ethics, in the case of the Presi-
7 dent, Vice President, or the spouse or de-
8 pendent child of the President or Vice
9 President,

10 “(iii) the Judicial Conference of the
11 United States (or its designee), in the case
12 of judicial officers or the spouse or depend-
13 ent child of the Chief Justice or the Asso-
14 ciate Justice,

15 “(iv) the applicable congressional eth-
16 ics committee, in the case of Members of
17 Congress or the spouse or dependent child
18 of a Member of Congress, or

19 “(v) the Inspector General of the
20 Board of Governors of the Federal Reserve
21 System and the Bureau of Consumer Fi-
22 nancial Protection, in the case of a presi-
23 dent of a Federal Reserve bank, vice presi-
24 dent of a Federal Reserve bank, or the
25 spouse or dependent child of the president

1 or vice president of a Federal Reserve
2 Bank, and”.

3 (c) CONFORMING AMENDMENTS.—

4 (1) AUTHORITY AND FUNCTIONS.—Section
5 13122(f)(2)(B) of title 5, United States Code, is
6 amended—

7 (A) by striking “Subject to clause (iv) of
8 this subparagraph, before” each place it ap-
9 pears and inserting “Before”; and

10 (B) by striking clause (iv).

11 (2) LOBBYING DISCLOSURE ACT OF 1995.—Sec-
12 tion 3(4)(D) of the Lobbying Disclosure Act of 1995
13 (2 U.S.C. 1602(4)(D)) is amended by striking “leg-
14 islative branch employee serving in a position de-
15 scribed under section 13101(13) of title 5, United
16 States Code” and inserting “officer or employee of
17 Congress (as defined in section 13101 of title 5,
18 United States Code)”.

19 (3) STOCK ACT.—Section 2 of the STOCK Act
20 (5 U.S.C. 13101 note) is amended—

21 (A) in paragraph (2)(B), by striking
22 “(11)”;

23 (B) in paragraph (4), by striking “(10)”;

24 (C) in paragraph (5), by striking “(9)”;

25 and

1 (D) in paragraph (6), by striking “(18)”.

2 (4) SECURITIES EXCHANGE ACT OF 1934.—Sec-
3 tion 21A of the Securities Exchange Act of 1934 (15
4 U.S.C. 78u–1) is amended—

5 (A) in subsection (g)(2)(B)(ii), by striking
6 “(11)”; and

7 (B) in subsection (h)(2)—

8 (i) in subparagraph (B), by striking
9 “(9)”; and

10 (ii) in subparagraph (C), by striking
11 “(10)”.

12 **SEC. 6. ELECTRONIC FILING AND ONLINE PUBLIC AVAIL-**
13 **ABILITY OF FINANCIAL DISCLOSURE FORMS.**

14 (a) MEMBERS OF CONGRESS AND CONGRESSIONAL
15 STAFF.—Section 8(b)(1) of the STOCK Act (5 U.S.C.
16 13107 note) is amended—

17 (1) in the matter preceding subparagraph (A),
18 by inserting “, pursuant to chapter 131 of title 5,
19 United States Code, through databases maintained
20 on the official websites of the Senate and House of
21 Representatives” after “enable”;

22 (2) in subparagraph (A), by striking “reports
23 received by them pursuant to section 13105(h)(1)(A)
24 of title 5, United States Code, and” and inserting

1 “each report received under section 13105(h)(1)(A)
2 of title 5, United States Code; and”;

3 (3) by striking subparagraph (B) and the un-
4 designated matter following that subparagraph and
5 inserting the following:

6 “(B) public access—

7 “(i) to each—

8 “(I) financial disclosure report
9 filed by a Member of Congress or a
10 candidate for Congress;

11 “(II) transaction disclosure re-
12 port filed by a Member of Congress or
13 a candidate for Congress pursuant to
14 section 13105(l) of title 5, United
15 States Code; and

16 “(III) notice of extension, amend-
17 ment, or blind trust, with respect to a
18 report described in subclause (I) or
19 (II), pursuant to chapter 131 of title
20 5, United States Code; and

21 “(ii) in a manner that—

22 “(I) allows the public to search,
23 sort, and download data contained in
24 the reports described in subclause (I)
25 or (II) of clause (i) by criteria re-

1 quired to be reported, including by
 2 filer name, asset, transaction type,
 3 ticker symbol, notification date,
 4 amount of transaction, and date of
 5 transaction;

6 “(II) allows access through an
 7 application programming interface;
 8 and

9 “(III) is fully compliant with—

10 “(aa) section 508 of the Re-
 11 habilitation Act of 1973 (29
 12 U.S.C. 794d); and

13 “(bb) the most recent Web
 14 Content Accessibility Guidelines
 15 (or successor guidelines).”.

16 (b) VERY SENIOR EXECUTIVE BRANCH EMPLOY-
 17 EES.—Section 11(b)(1) of the STOCK Act (Public Law
 18 112–105; 126 Stat. 299) is amended—

19 (1) in the matter preceding subparagraph (A),
 20 by inserting “, pursuant to chapter 131 of title 5,
 21 United States Code, through databases maintained
 22 on the official website of the Office of Government
 23 Ethics” after “enable”; and

1 (2) by striking subparagraph (B) and the un-
2 designated matter following that subparagraph and
3 inserting the following:

4 “(B) public access—

5 “(i) to each—

6 “(I) financial disclosure report
7 filed by the President, Vice President,
8 or an officer occupying a position list-
9 ed in section 5312 or 5313 of title 5,
10 United States Code, having been nom-
11 inated by the President and confirmed
12 by the Senate to that position;

13 “(II) transaction disclosure re-
14 port filed by an individual described in
15 subclause (I) pursuant to section
16 13105(l) of title 5, United States
17 Code; and

18 “(III) notice of extension, amend-
19 ment, or blind trust, with respect to a
20 report described in subclause (I) or
21 (II), pursuant to chapter 131 of title
22 5, United States Code; and

23 “(ii) in a manner that—

24 “(I) allows the public to search,
25 sort, and download data contained in

1 the reports described in subclause (I)
 2 or (II) of clause (i) by criteria re-
 3 quired to be reported, including by
 4 filer name, asset, transaction type,
 5 ticker symbol, notification date,
 6 amount of transaction, and date of
 7 transaction;

8 “(II) allows access through an
 9 application programming interface;
 10 and

11 “(III) is fully compliant with—

12 “(aa) section 508 of the Re-
 13 habilitation Act of 1973 (29
 14 U.S.C. 794d); and

15 “(bb) the most recent Web
 16 Content Accessibility Guidelines
 17 (or successor guidelines).”.

18 (c) JUDICIAL OFFICERS.—Section 9 of the STOCK
 19 Act (Public Law 112–105; 126 Stat. 297) is amended by
 20 adding at the end the following:

21 “(c) JUDICIAL OFFICERS.—

22 “(1) IN GENERAL.—Subject to paragraph (6),
 23 not later than 1 year after the date of enactment of
 24 this subsection, the Administrative Office of the
 25 United States Courts shall develop a system to en-

1 able, pursuant to chapter 131 of title 5, United
2 States Code, through a database maintained on the
3 official website of the Administrative Office of the
4 United States Courts—

5 “(A) electronic filing of reports received
6 from judicial officers pursuant to that chapter;
7 and

8 “(B) public access—

9 “(i) to each—

10 “(I) financial disclosure report
11 filed by a judicial officer;

12 “(II) transaction disclosure re-
13 port filed by a judicial officer pursu-
14 ant to section 13105(l) of title 5,
15 United States Code; and

16 “(III) notice of extension, amend-
17 ment, or blind trust, with respect to a
18 report described in subclause (I) or
19 (II), pursuant to chapter 131 of title
20 5, United States Code; and

21 “(ii) in a manner that—

22 “(I) allows the public to search,
23 sort, and download data contained in
24 a report described in clause (i) by cri-
25 teria required to be reported, includ-

1 ing by filer name, asset, transaction
2 type, ticker symbol, notification date,
3 amount of transaction, and date of
4 transaction;

5 “(II) allows access through an
6 application programming interface;
7 and

8 “(III) is fully compliant with—

9 “(aa) section 508 of the Re-
10 habilitation Act of 1973 (29
11 U.S.C. 794d); and

12 “(bb) the most recent Web
13 Content Accessibility Guidelines
14 (or successor guidelines).

15 “(2) LOGIN.—For purposes of filings under
16 paragraph (1)(B), section 13107(b)(2) of title 5,
17 United States Code, shall not apply.

18 “(3) PUBLIC AVAILABILITY.—The electronic
19 availability of filings under paragraph (1)(B) on the
20 official website of the Administrative Office of the
21 United States Courts shall be deemed to meet the
22 public availability requirement under section
23 13107(b)(1) of title 5, United States Code.

24 “(4) FILERS COVERED.—Each judicial officer
25 who is required under chapter 131 of title 5, United

1 States Code, to file a financial disclosure report with
 2 a supervising ethics office shall be able to file that
 3 report electronically using the applicable system de-
 4 veloped under this subsection.

5 “(5) EXTENSIONS.—Each notice of an exten-
 6 sion for a financial disclosure covered by this sub-
 7 section shall be made available electronically under
 8 paragraph (1)(B), together with any related disclo-
 9 sure.

10 “(6) ADDITIONAL TIME.—The requirements of
 11 this subsection may be implemented after the date
 12 described in paragraph (1) if the Administrative Of-
 13 fice of the United States Courts identifies in writing
 14 to the relevant congressional committees the addi-
 15 tional time needed for that implementation.”.

16 (d) OFFICERS OF FEDERAL RESERVE BANKS.—Sec-
 17 tion 9 of the STOCK Act (Public Law 112–105; 126 Stat.
 18 297) (as amended by subsection (c)) is amended by adding
 19 at the end the following:

20 “(d) OFFICERS OF FEDERAL RESERVE BANKS.—

21 “(1) DEFINITIONS.—In this subsection:

22 “(A) COVERED PERSON.—The term ‘cov-
 23 ered person’ means—

24 “(i) a president of a Federal Reserve
 25 bank;

1 “(ii) a vice president of a Federal Re-
2 serve bank;

3 “(iii) a director of a Federal Reserve
4 bank; or

5 “(iv) the spouse or dependent child of
6 an individual described in clause (i), (ii), or
7 (iii).

8 “(B) DEPENDENT CHILD.—The term ‘de-
9 pendent child’ means any individual who is—

10 “(i) under the age of 19; and

11 “(ii) a dependent of an individual de-
12 scribed in clause (i), (ii), or (iii) of sub-
13 paragraph (A) within the meaning of sec-
14 tion 152 of the Internal Revenue Code of
15 1986.

16 “(C) SUPERVISING ETHICS OFFICE.—The
17 term ‘supervising ethics office’ means the In-
18 spector General of the Board of Governors of
19 the Federal Reserve System and the Bureau of
20 Consumer Financial Protection.

21 “(2) ELECTRONIC FILING AND ONLINE PUBLIC
22 AVAILABILITY OF FINANCIAL DISCLOSURE FORMS.—

23 “(A) IN GENERAL.—Subject to subpara-
24 graph (F), not later than 1 year after the date
25 of enactment of this subsection, the supervising

1 ethics office shall develop a system to enable,
2 pursuant to chapter 131 of title 5, United
3 States Code, through a database maintained on
4 the official website of the supervising ethics of-
5 fice—

6 “(i) electronic filing of reports re-
7 ceived from covered persons pursuant to
8 that chapter; and

9 “(ii) public access—

10 “(I) to each—

11 “(aa) financial disclosure re-
12 port filed by a covered person;

13 “(bb) transaction disclosure
14 report filed by a covered person
15 pursuant to section 13105(l) of
16 title 5, United States Code; and

17 “(cc) notice of extension,
18 amendment, or blind trust, with
19 respect to a report described in
20 item (aa) or (bb), pursuant to
21 that chapter; and

22 “(II) in a manner that—

23 “(aa) allows the public to
24 search, sort, and download data
25 contained in a report described in

1 subclause (I) by criteria required
2 to be reported, including by filer
3 name, asset, transaction type,
4 ticker symbol, notification date,
5 amount of transaction, and date
6 of transaction;

7 “(bb) allows access through
8 an application programming
9 interface; and

10 “(cc) is fully compliant
11 with—

12 “(AA) section 508 of
13 the Rehabilitation Act of
14 1973 (29 U.S.C. 794d); and

15 “(BB) the most recent
16 Web Content Accessibility
17 Guidelines (or successor
18 guidelines).

19 “(B) LOGIN.—For purposes of filings
20 under subparagraph (A)(ii), section
21 13107(b)(2) of title 5, United States Code,
22 shall not apply.

23 “(C) PUBLIC AVAILABILITY.—The elec-
24 tronic availability of filings under subparagraph
25 (A)(ii) on the official website of a supervising

1 ethics office shall be deemed to meet the public
2 availability requirement under section
3 13107(b)(1) of title 5, United States Code.

4 “(D) FILERS COVERED.—Each covered
5 person who is required under chapter 131 of
6 title 5, United States Code, to file a financial
7 disclosure report with a supervising ethics office
8 shall be able to file that report electronically
9 using the applicable system developed under
10 this paragraph.

11 “(E) EXTENSIONS.—Each notice of an ex-
12 tension for a financial disclosure covered by this
13 paragraph shall be made available electronically
14 under subparagraph (A)(ii), together with any
15 related disclosure.

16 “(F) ADDITIONAL TIME.—The require-
17 ments of this paragraph may be implemented
18 after the date described in subparagraph (A) if
19 a supervising ethics office identifies in writing
20 to the relevant congressional committees the ad-
21 ditional time needed for that implementation.”.

22 (e) APPLICABILITY.—The amendments made by this
23 section shall apply on and after the date that is 18 months
24 after the date of enactment of this Act.

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