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119TH CONGRESS
2D SESSION

H. R. 7207

To amend title 5, United States Code, to require the President and the Vice President to disclose financial interests and divest of any financial interest posing a potential conflict of interest, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 22, 2026

Ms. CRAIG introduced the following bill; which was referred to the Committee on Oversight and Government Reform, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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A BILL

To amend title 5, United States Code, to require the President and the Vice President to disclose financial interests and divest of any financial interest posing a potential conflict of interest, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Presidential Conflicts of Interest Accountability Act''.

SEC. 2. FINANCIAL INTERESTS OF THE PRESIDENT AND VICE PRESIDENT.

(a) ACTS AFFECTING A PERSONAL FINANCIAL INTEREST.—Section 208 of title 18, United States Code, is amended by adding at the end the following new subsection:

"(e) For the purposes of this section, the terms 'officer' and 'employee' shall include the President and the Vice President.".

(b) LIMITATION ON FINANCIAL INTERESTS.—Subchapter III of chapter 131 of title 5, United States Code, is amended by adding at the end the following new section:

"§ 13147. Financial interests of the President and the Vice President

"(a) INITIAL FINANCIAL DISCLOSURE.—

"(1) SUBMISSION OF DISCLOSURE.—Not later than 30 days after assuming the office of President or Vice President, respectively, the President and the Vice President shall submit to Congress and the Director of Government Ethics a disclosure of financial interests.

"(2) CONTENTS.—The disclosure of financial interests submitted under paragraph (1) shall—

"(A) describe in detail each financial interest of the President or the Vice President, or the spouse or dependent child of the President or the Vice President;

"(B) at a minimum, include the information relating to each such financial interest that is required for reports under section 13103(d) of this title; and

"(C) include the tax returns filed by or on behalf of the President or the Vice President, as applicable, for—

"(i) the 3 most recent taxable years; and

"(ii) each taxable year for which an audit of the return by the International Revenue Service is pending on the date on which the report is filed.

"(b) DIVESTITURE OF FINANCIAL INTERESTS POSING A POTENTIAL CONFLICT OF INTEREST.—

"(1) IN GENERAL.—The President, the Vice President, and the spouse and dependent child of the President and the Vice President shall divest of any financial interest posing a potential conflict of interest by transferring such interest to a qualified blind trust.

"(2) TRUSTEE DUTIES.—Not later than 30 days after the date a financial interest is transferred to a qualified blind trust under paragraph (1), the trustee of the qualified blind trust shall—

"(A) sell the financial interest and use the proceeds of such sale to purchase conflict-free holdings; or

"(B) sell the financial interest and return the proceeds of such sale to the President, the Vice President, or the spouse or dependent child of the President or the Vice President, as applicable.

"(c) REVIEW BY OFFICE OF GOVERNMENT ETHICS.—

"(1) IN GENERAL.—The Director of the Office of Government Ethics shall submit to Congress, the President, and the Vice President an annual report regarding the financial interests of the President, the Vice President, and the spouse and dependent child of the President and the Vice President.

"(2) CONTENTS.—Each report submitted under paragraph (1) shall—

"(A) indicate whether any financial interest is a financial interest posing a potential conflict of interest;

"(B) evaluate whether any previously held financial interest that was a financial interest posing a potential conflict of interest was divested in accordance with subsection (c); and

"(C) redact such information as the Director of the Office of Government Ethics determines necessary for preventing identity theft, such as social security numbers or taxpayer identification numbers.

"(d) ENFORCEMENT.—

"(1) IN GENERAL.—The Attorney General or the attorney general of any State may seek declaratory or injunctive relief in a court of competent jurisdiction if—

"(A) the Director of the Office of Government Ethics is unable to issue a report indicating whether the President or the Vice President is in substantial compliance with subsection (c); or

"(B) there is probable cause to believe that the President or the Vice President has not complied with subsection (c).

"(2) FAIR MARKET VALUE.—In granting injunctive relief to the plaintiff, the court shall ensure that any divestment procedure shall ensure fair market return for any asset that is liquidated.

"(e) DEFINITIONS.—

"(1) IN GENERAL.—In this section—

"(A) the term 'conflict-free holding' means a financial interest that a reporting individual is not required to report under section 13104(f)(8) of this title;

"(B) the term 'dependent child' has the meaning given that term in section 13101 of this title;

"(C) the term 'financial interest' means the items required to be included in reports filed pursuant to section 1303(d) and (e) of this title under section 13104(a) of this title;

"(D) the term 'financial interest posing a potential conflict of interest' means a financial interest of the President, the Vice President, or the spouse or dependent child of the President or the Vice President, as applicable, that—

"(i) constitutes a financial interest described in section 208(a) of title 18, without regard to any exception under subsection (b) of such section; or

"(ii) constitutes a present, emolument, office, or title, of any kind, from any king, prince, or foreign state (including from an entity owned or controlled by a foreign government), within the meaning of article I, section 9 of the Constitution of the United States;

"(E) the term 'qualified blind trust' has the meaning given that term in section 13104(f)(3) of this title; and

"(F) the term 'tax return'—

"(i) means any Federal income tax return and any amendment or supplement thereto, including supporting schedules, attachments, or lists which are supplemental to, or part of, the return for the taxable year; and

"(ii) includes any information return that reports information that does or may affect the liability for tax for the taxable year.

"(2) SUPERVISING ETHICS OFFICE.—For the purpose of the definition of 'qualified blind trust' in this section, the term 'supervising ethics office' in section 13104(f)(3) of this title means the Director of the Office of Government Ethics.".

(c) APPLICATION OF DISCLOSURE TO SITTING PRESIDENT AND VICE PRESIDENT.—Any individual who is serving as the President or the Vice President on the date of the enactment of this Act shall submit a disclosure of financial interests under section 13147 of title 5, United States Code, as added by subsection (a) of this section, not later than 30 days after the date of the enactment of this Act.

(d) RULEMAKING.—Not later than 180 days after the date of the enactment of this Act, the Office of Government Ethics shall issue rules for the implementation of section 13147 of title 5, United States Code, as added by subsection (a) of this section.

(e) CLERICAL AMENDMENT.—The table of contents for subchapter III of such title is amended by adding at the end the following item:

"13147. Financial interests of the President and the Vice President.".

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