

118TH CONGRESS
2D SESSION

H. R. 8240

To require a GAO audit of the information technology infrastructure of the Securities and Exchange Commission and the Commission’s handling of data.

IN THE HOUSE OF REPRESENTATIVES

MAY 2, 2024

Mrs. WAGNER (for herself, Mr. GARBARINO, Mr. MEUSER, Mr. HUIZENGA, and Mr. EMMER) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require a GAO audit of the information technology infrastructure of the Securities and Exchange Commission and the Commission’s handling of data.

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 “SEC Cybersecurity Act
5 of 2024”.

1 **SEC. 2. GAO AUDIT OF INFORMATION TECHNOLOGY INFRA-**
2 **STRUCTURE AND HANDLING OF DATA.**

3 The Comptroller General of the United States shall,
4 not later than 1 year after the date of the enactment of
5 this Act—

6 (1) perform an independent audit of the infor-
7 mation technology (IT) infrastructure of the Securi-
8 ties and Exchange Commission and the Commis-
9 sion's handling of data, including—

10 (A) a comparison of the Commission's IT
11 spending to other Federal financial regulators,
12 including—

13 (i) the total amount spent on IT
14 equipment and services; and

15 (ii) the amount of IT spending in pro-
16 portion to each regulator's total spending;

17 (B) examining the quality and effectiveness
18 of the Commission's IT contracting;

19 (C) determining if the Commission's data
20 and cybersecurity systems and procedures are
21 sufficient; and

22 (D) examining any recent Commission IT
23 or data events, such as breaches or hacks, that
24 may have compromised the Commission's IT in-
25 frastructure or exposed a vulnerability; and

1 (2) provide to the Commission, the Committee
2 on Financial Services of the House of Representa-
3 tives, and the Committee on Banking, Housing, and
4 Urban Affairs of the Senate a report containing—

5 (A) all findings and determinations made
6 in conducting the audit; and

7 (B) recommendations for steps that can be
8 taken to improve the Commission's IT infra-
9 structure.

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