

117TH CONGRESS
2D SESSION

S. 3612

To amend the Ethics in Government Act of 1978 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

FEBRUARY 9, 2022

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 the Ethics in Government Act of 1978 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 101 of the Ethics in Gov-
 5 ernment Act of 1978 (5 U.S.C. App.) is amended by add-
 6 ing at the end the following:

7 “(j) 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, in-
 20 cluding such an agreement, contract,
 21 or grant relating to agricultural activ-
 22 ity; and

23 “(II) such other types of pay-
 24 ment of money or items of value as
 25 the Secretary of the Treasury, in con-
 26 sultation with the Director of the Of-

1 fice of Government Ethics, may estab-
2 lish, by regulation.

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

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

10 “(II) any tax refund (including a
11 refundable tax credit).

12 “(B) COVERED PERSON.—The term ‘cov-
13 ered person’ means a person described in any of
14 paragraphs (1) through (10) of section 103(l).

15 “(2) REPORTING REQUIREMENT.—Not later
16 than 30 days after the date of receipt of a notice of
17 any application for, or receipt of, a covered payment
18 by a covered person, the spouse of the covered per-
19 son, or a dependent child of the covered person (in-
20 cluding any business owned and controlled by the
21 covered person or spouse or dependent child of the
22 covered person), but in no case later than 45 days
23 after the date on which the covered payment is made
24 or promised to be made, the covered person shall

1 submit to the applicable supervising ethics office a
2 report describing the covered payment.

3 “(3) FINE FOR FAILURE TO REPORT.—Not-
4 withstanding section 104(d), a covered person shall
5 be assessed a fine, pursuant to regulations issued by
6 the applicable supervising ethics office, of \$500 in
7 each case in which the covered person fails to file a
8 report required under this subsection.”.

9 (b) REPORT CONTENTS.—Section 102 of the Ethics
10 in Government Act of 1978 (5 U.S.C. App.) is amended
11 by adding at the end the following:

12 “(j) PAYMENTS FROM FEDERAL GOVERNMENT.—
13 Each report filed pursuant to subsection (j) of section 101
14 shall include—

15 “(1) an identification of each type of payment
16 or item of value applied for, or received, from the
17 Federal Government;

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

21 “(B) the relationship of each recipient named
22 under subparagraph (A) to the person filing the re-
23 port;

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

1 “(A) an application for a payment or other
2 item of value was submitted to the Federal
3 Government; and

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

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

8 (c) TECHNICAL AND CONFORMING AMENDMENTS.—

9 (1) Section 101 of the Ethics in Government
10 Act of 1978 (5 U.S.C. App.) is amended—

11 (A) in subsection (f)—

12 (i) in paragraph (9), by striking “as
13 defined under section 109(12)”;

14 (ii) in paragraph (10), by striking “as
15 defined under section 109(13)”;

16 (iii) in paragraph (11), by striking
17 “as defined under section 109(10)”;

18 (iv) in paragraph (12), by striking “as
19 defined under section 109(8)”;

20 (B) in subsection (h)(1), by striking “,
21 and” at the end and inserting “; and”; and

22 (C) in subsection (i)—

23 (i) in each of paragraphs (1) and (2),
24 by striking the comma at the end of the
25 paragraph and inserting a semicolon; and

1 (ii) in paragraph (3), by striking “,
2 and” at the end and inserting “; and”.

3 (2) Section 102 of the Ethics in Government
4 Act of 1978 (5 U.S.C. App.) is amended—

5 (A) in subsection (a)—

6 (i) in the matter preceding paragraph
7 (1), by striking “section 101(d) and (e)”
8 and inserting “subsection (d) or (e) of sec-
9 tion 101”;

10 (ii) in paragraph (1)(B)—

11 (I) in the matter preceding clause
12 (i), by striking “within:” and inserting
13 “within—”;

14 (II) in each of clauses (i) through
15 (vii), by striking the comma at the
16 end of the clause and inserting a
17 semicolon; and

18 (III) in clause (viii), by striking
19 “, or” at the end and inserting “; or”;
20 and

21 (iii) in paragraph (3), in the first sen-
22 tence, by striking “spouse,,” and inserting
23 “spouse,”;

24 (B) in subsection (d)(1)—

1 (i) in the matter preceding subpara-
2 graph (A), by striking “are as follows:”
3 and inserting “are—”; and

4 (ii) by indenting subparagraphs (G)
5 through (J) appropriately; and

6 (C) in subsection (e)(1), by indenting sub-
7 paragraph (F) appropriately.

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 AND**
14 **JUDGES.**

15 (a) **IN GENERAL.**—Notwithstanding any other provi-
16 sion of law, each provision of law described in subsection
17 (b) shall apply to—

18 (1) each president, vice president, and director
19 of a Federal Reserve bank; and

20 (2) each judicial officer (as defined in section
21 109 of the Ethics in Government Act of 1978 (5
22 U.S.C. App.)).

23 (b) **DESCRIPTION OF PROVISIONS OF LAW.**—The
24 provisions of law referred to in subsection (a) are—

1 (1) title I of the Ethics in Government Act of
2 1978 (5 U.S.C. App.);

3 (2) the STOCK Act (Public Law 112–105; 126
4 Stat. 291; 126 Stat. 1310; 127 Stat. 438; 132 Stat.
5 4167); and

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

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

15 **SEC. 4. PENALTY FOR STOCK ACT NONCOMPLIANCE.**

16 (a) IN GENERAL.—The STOCK Act (Public Law
17 112–105; 126 Stat. 291; 126 Stat. 1310; 127 Stat. 438;
18 132 Stat. 4167) is amended by adding at the end the fol-
19 lowing:

20 **“SEC. 20. FINES FOR FAILURE TO REPORT.**

21 “(a) IN GENERAL.—Notwithstanding any other pro-
22 vision of law (including regulations), an individual shall
23 be assessed a fine, pursuant to regulations issued by the
24 applicable supervising ethics office (including the Adminis-
25 trative Office of the United States Courts, as applicable),

1 of \$500 in each case in which the individual fails to file
 2 a transaction report required under this Act.

3 “(b) DEPOSIT IN TREASURY.—The fines paid under
 4 this section shall be deposited in the miscellaneous receipts
 5 of the Treasury.”.

6 (b) RULES, REGULATIONS, GUIDANCE, AND DOCU-
 7 MENTS.—Not later than 1 year after the date of enact-
 8 ment of this Act, each supervising ethics office (as defined
 9 in section 2 of the STOCK Act (5 U.S.C. App. 101 note))
 10 (including the Administrative Office of the United States
 11 Courts, as applicable) shall amend the rules, regulations,
 12 guidance, documents, papers, and other records of the su-
 13 pervising ethics office in accordance with the amendment
 14 made by this section.

15 **SEC. 5. BANNING CONFLICTED TRADES.**

16 (a) IN GENERAL.—The Ethics in Government Act of
 17 1978 (5 U.S.C. App.) is amended by inserting after title
 18 I the following:

19 **“TITLE II—BANNING**
 20 **CONFLICTED TRADES**

21 **“SEC. 201. DEFINITIONS.**

22 “In this title:

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

1 “(2) COVERED INVESTMENT.—

2 “(A) IN GENERAL.—The term ‘covered in-
3 vestment’ means—

4 “(i) any investment in—

5 “(I) a security;

6 “(II) a commodity;

7 “(III) a future; or

8 “(IV) cryptocurrency, such as a
9 coin or token—

10 “(aa) received in connection
11 with an initial coin offering; or

12 “(bb) issued or distributed
13 using distributed ledger or
14 blockchain technology; and

15 “(ii) any economic interest com-
16 parable to an interest described in clause
17 (i) that is acquired through synthetic
18 means, such as the use of a derivative.

19 “(B) EXCLUSIONS.—The term ‘covered in-
20 vestment’ does not include—

21 “(i) a widely held investment fund de-
22 scribed in section 102(f)(8); or

23 “(ii) a United States Treasury bill,
24 note, or bond.

1 “(3) COVERED PERSON.—The term ‘covered
2 person’ means—

3 “(A) a Member of Congress (as defined in
4 section 109);

5 “(B) the President;

6 “(C) the Vice President;

7 “(D) the Chief Justice of the United
8 States;

9 “(E) an Associate Justice of the Supreme
10 Court;

11 “(F) a member of the Board of Governors
12 of the Federal Reserve System; and

13 “(G) a president or vice president of a
14 Federal Reserve bank.

15 “(4) FUTURE.—The term ‘future’ means a fi-
16 nancial contract obligating a buyer to purchase, or
17 a seller to sell, an asset, such as a physical com-
18 modity or a financial instrument, at a predetermined
19 future date and price.

20 “(5) SECURITY.—The term ‘security’ has the
21 meaning given the term in section 3(a) of the Secu-
22 rities Exchange Act of 1934 (15 U.S.C. 78c(a)).

23 “(6) SUPERVISING ETHICS OFFICE.—The term
24 ‘supervising ethics office’, with respect to a covered

1 person, has the meaning given the term in section
2 109 with respect to that covered person.

3 **“SEC. 202. PROHIBITIONS.**

4 “(a) TRANSACTIONS.—Except as provided in sections
5 203 and 204, no covered person may—

6 “(1) purchase or sell any covered investment; or

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

9 “(b) POSITIONS.—A covered person may not serve as
10 an officer or member of any board of any for-profit asso-
11 ciation, corporation, or other entity.

12 **“SEC. 203. EXCEPTIONS.**

13 “(a) INVESTMENTS HELD BEFORE TAKING OF-
14 FICE.—

15 “(1) IN GENERAL.—A covered person may have
16 control over or knowledge of the management of any
17 covered investment held by the covered person as of
18 the day before the date on which the covered person
19 assumes the applicable office or employment as a
20 covered person.

21 “(2) PROHIBITION ON PURCHASING OR SELL-
22 ING.—A covered person may not buy or sell any in-
23 vestment described in paragraph (1), except in the
24 case of—

1 “(A) placing the investment in a qualified
2 blind trust described in section 204; or

3 “(B) divesting the investment under sub-
4 section (b).

5 “(b) DIVESTITURE.—A covered person may sell a
6 covered investment during the 180-day period beginning
7 on the later of—

8 “(1) the date on which the covered person as-
9 sumes office or employment as a covered person; and

10 “(2) the date of enactment of the STOCK Act
11 2.0.

12 **“SEC. 204. TRUSTS.**

13 “(a) IN GENERAL.—On a case-by-case basis, the ap-
14 plicable supervising ethics office may authorize a covered
15 person to place any security holding of the covered person
16 in a qualified blind trust approved by the supervising eth-
17 ics office under section 102(f).

18 “(b) BLIND TRUST.—A qualified blind trust per-
19 mitted under this section shall meet the applicable criteria
20 described in section 102(f)(4)(B), unless an alternative ar-
21 rangement is approved by the applicable supervising ethics
22 office.

1 **“SEC. 205. ADMINISTRATION AND ENFORCEMENT.**

2 “(a) ADMINISTRATION.—Each supervising ethics of-
3 fice may issue guidance relating to any matter covered by
4 this title, including—

5 “(1) whether a covered person may hold an em-
6 ployee stock option or other, similar instrument that
7 has not vested before the date on which the covered
8 person assumes office or employment as a covered
9 person; and

10 “(2) the process and timeline for determining
11 the date on which a covered person shall no longer
12 serve as an officer or member of any board of any
13 for-profit association, corporation, or other entity.

14 “(b) ENFORCEMENT.—A covered person who know-
15 ingly fails to comply with this title shall be subject to a
16 civil penalty of not less than 10 percent of the value of
17 the covered investment that was purchased or sold, or the
18 security in which a net short position was created, in viola-
19 tion of this title, as applicable.”.

20 (b) CONFORMING AMENDMENTS.—

21 (1) Section 103(j)(1) of the Ethics in Govern-
22 ment Act of 1978 (5 U.S.C. App.) is amended by
23 striking “Standards of Official Conduct” and insert-
24 ing “Ethics”.

25 (2) Section 105(b)(3)(A) of the Ethics in Gov-
26 ernment Act of 1978 (5 U.S.C. App.) is amended by

1 striking “described in section 109(8) or 109(10) of
2 this Act” and inserting “who is a judicial employee
3 or judicial officer”.

4 (3) Section 109 of the Ethics in Government
5 Act of 1978 (5 U.S.C. App.) is amended—

6 (A) in the matter preceding paragraph (1),
7 by striking “For the purposes of this title, the
8 term—” and inserting “In this title:”;

9 (B) in each of paragraphs (1) through
10 (19)—

11 (i) by inserting “The term” after the
12 paragraph designation; and

13 (ii) by inserting a paragraph heading,
14 the text of which is comprised of the term
15 defined in that paragraph;

16 (C) in each of paragraphs (2) through
17 (17), by striking the semicolon at the end of the
18 paragraph and inserting a period;

19 (D) in paragraph (1), by striking “means”
20 and all that follows through “Official Conduct”
21 and inserting the following: “means, as applica-
22 ble—

23 “(A) the Select Committee on Ethics of
24 the Senate; and

25 “(B) the Committee on Ethics”;

1 (E) by redesignating paragraphs (8) and
2 (9) as paragraphs (9) and (8), respectively, and
3 moving the paragraphs so as to appear in nu-
4 merical order; and

5 (F) in paragraph (18)—

6 (i) in subparagraph (B), by striking
7 “Standards of Official Conduct” and in-
8 serting “Ethics”; and

9 (ii) in subparagraph (D), by striking
10 “; and” at the end and inserting a period.

11 (4) Section 111(2) of the Ethics in Government
12 Act of 1978 (5 U.S.C. App.) is amended by striking
13 “Standards of Official Conduct” and inserting “Eth-
14 ics”.

15 (5) Section 402 of the Ethics in Government
16 Act of 1978 (5 U.S.C. App.) is amended—

17 (A) in subsection (b), by striking “title II
18 of” each place it appears; and

19 (B) in subsection (f)(2)(B)—

20 (i) by striking “Subject to clause (iv)
21 of this subparagraph, before” each place it
22 appears and inserting “Before”; and

23 (ii) by striking clause (iv).

24 (6) Section 503(1)(A) of the Ethics in Govern-
25 ment Act of 1978 (5 U.S.C. App.) is amended by

1 striking “Standards of Official Conduct” and insert-
2 ing “Ethics”.

3 (7) Section 3(4)(D) of the Lobbying Disclosure
4 Act of 1995 (2 U.S.C. 1602(4)(D)) is amended by
5 striking “legislative branch employee serving in a po-
6 sition described under section 109(13) of the Ethics
7 in Government Act of 1978 (5 U.S.C. App.)” and
8 inserting “officer or employee of the Congress (as
9 defined in section 109 of the Ethics in Government
10 Act of 1978 (5 U.S.C. App.))”.

11 (8) Section 2 of the STOCK Act (5 U.S.C.
12 App. 101 note) is amended—

13 (A) in paragraph (2)(B), by striking
14 “(11)” each place it appears;

15 (B) in paragraph (4), by striking “(10)”
16 each place it appears;

17 (C) in paragraph (5), by striking “(8)”
18 each place it appears; and

19 (D) in paragraph (6), by striking “(18)”
20 each place it appears.

21 (9) Section 21A of the Securities Exchange Act
22 of 1934 (15 U.S.C. 78u-1) is amended—

23 (A) in subsection (g)(2)(B)(ii), by striking
24 “section 109(11) of the Ethics in Government
25 Act of 1978 (5 U.S.C. App. 109(11))” and in-

1 serting “section 109 of the Ethics in Govern-
2 ment Act of 1978 (5 U.S.C. App.)”; and

3 (B) in subsection (h)(2)—

4 (i) in subparagraph (B), by striking
5 “section 109(8) of the Ethics in Govern-
6 ment Act of 1978 (5 U.S.C. App. 109(8))”
7 and inserting “section 109 of the Ethics in
8 Government Act of 1978 (5 U.S.C. App.)”;
9 and

10 (ii) in subparagraph (C), by striking
11 “under section 109(10) of the Ethics in
12 Government Act of 1978 (5 U.S.C. App.
13 109(10))” and inserting “in section 109 of
14 the Ethics in Government Act of 1978 (5
15 U.S.C. App.)”.

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

18 (a) MEMBERS OF CONGRESS AND CONGRESSIONAL
19 STAFF.—Section 8(b)(1) of the STOCK Act (5 U.S.C.
20 App. 105 note) is amended—

21 (1) in the matter preceding subparagraph (A),
22 by inserting “, pursuant to title I of the Ethics in
23 Government Act of 1978 (5 U.S.C. App.), through
24 databases maintained on the official websites of the

1 House of Representatives and the Senate” after “en-
2 able”;

3 (2) in subparagraph (A), by striking “reports
4 received by them pursuant to section 103(h)(1)(A)
5 of title I of the Ethics in Government Act of 1978”
6 and inserting “each report received under section
7 103(h)(1)(A) of that Act”; and

8 (3) by striking subparagraph (B) and the un-
9 designated matter following that subparagraph and
10 inserting the following:

11 “(B) public access—

12 “(i) to each—

13 “(I) financial disclosure report
14 filed by a Member of Congress or a
15 candidate for Congress;

16 “(II) transaction disclosure re-
17 port filed by a Member of Congress or
18 a candidate for Congress pursuant to
19 section 103(l) of that Act; and

20 “(III) notice of extension, amend-
21 ment, or blind trust, with respect to a
22 report described in subclause (I) or
23 (II), pursuant to title I of that Act;
24 and

25 “(ii) in a manner that—

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

10 “(II) allows access through an
11 application programming interface;
12 and

13 “(III) is fully compliant with—

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

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

20 (b) VERY SENIOR EXECUTIVE BRANCH EMPLOY-
21 EES.—Section 11(b)(1) of the STOCK Act (5 U.S.C. App.
22 105 note) is amended—

23 (1) in the matter preceding subparagraph (A),
24 by inserting “, pursuant to title I of the Ethics in
25 Government Act of 1978 (5 U.S.C. App.), through

1 databases maintained on the official website of the
2 Office of Government Ethics” after “enable”; and

3 (2) 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—

10 “(aa) the President;

11 “(bb) the Vice President; or

12 “(cc) an officer occupying a
13 position listed in section 5312 or
14 5313 of title 5, United States
15 Code, having been nominated by
16 the President and confirmed by
17 the Senate to that position;

18 “(II) transaction disclosure re-
19 port filed by an individual described in
20 subclause (I) pursuant to section
21 103(l) of the Ethics in Government
22 Act of 1978 (5 U.S.C. App); and

23 “(III) notice of extension, amend-
24 ment, or blind trust, with respect to a
25 report described in subclause (I) or

1 (II), pursuant to title I of that Act;
2 and

3 “(ii) in a manner that—

4 “(I) allows the public to search,
5 sort, and download data contained in
6 the reports described in subclause (I)
7 or (II) of clause (i) by criteria re-
8 quired to be reported, including by
9 filer name, asset, transaction type,
10 ticker symbol, notification date,
11 amount of transaction, and date of
12 transaction;

13 “(II) allows access through an
14 application programming interface;
15 and

16 “(III) is fully compliant with—

17 “(aa) section 508 of the Re-
18 habilitation Act of 1973 (29
19 U.S.C. 794d); and

20 “(bb) the most recent Web
21 Content Accessibility Guidelines
22 (or successor guidelines).”.

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

1 “(c) JUDICIAL OFFICERS.—

2 “(1) IN GENERAL.—Subject to paragraph (6),
3 not later than 1 year after the date of enactment of
4 this subsection, the Administrative Office of the
5 United States Courts shall develop a system to en-
6 able, pursuant to title I of the Ethics in Government
7 Act of 1978 (5 U.S.C. App.), through a database
8 maintained on the official website of the Administra-
9 tive Office of the United States Courts—

10 “(A) electronic filing of reports received
11 from judicial officers pursuant to that title; and

12 “(B) public access—

13 “(i) to each—

14 “(I) financial disclosure report
15 filed by a judicial officer;

16 “(II) transaction disclosure re-
17 port filed by a judicial officer pursu-
18 ant to section 103(l) of the Ethics in
19 Government Act of 1978 (5 U.S.C.
20 App); and

21 “(III) notice of extension, amend-
22 ment, or blind trust, with respect to a
23 report described in subclause (I) or
24 (II), pursuant to that title; and

25 “(ii) in a manner that—

1 “(I) allows the public to search,
2 sort, and download data contained in
3 a report described in clause (i) by cri-
4 teria required to be reported, includ-
5 ing by filer name, asset, transaction
6 type, ticker symbol, notification date,
7 amount of transaction, and date of
8 transaction;

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

12 “(III) is fully compliant with—

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

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

19 “(2) LOGIN.—For purposes of filings under
20 paragraph (1)(B), section 105(b)(2) of the Ethics in
21 Government Act of 1978 (5 U.S.C. App.) shall not
22 apply.

23 “(3) PUBLIC AVAILABILITY.—The electronic
24 availability of filings under paragraph (1)(B) on the
25 official website of the Administrative Office of the

1 United States Courts shall be deemed to meet the
2 public availability requirement under section
3 105(b)(1) of the Ethics in Government Act of 1978
4 (5 U.S.C. App.).

5 “(4) FILERS COVERED.—Each judicial officer
6 who is required under the Ethics in Government Act
7 of 1978 (5 U.S.C. App.) to file a financial disclosure
8 report with a supervising ethics office shall be able
9 to file that report electronically using the applicable
10 system developed under this subsection.

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

16 “(6) ADDITIONAL TIME.—The requirements of
17 this subsection may be implemented after the date
18 described in paragraph (1) if the Administrative Of-
19 fice of the United States Courts identifies in writing
20 to the relevant congressional committees the addi-
21 tional time needed for that implementation.”.

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

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

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

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

5 “(i) a president of a Federal Reserve
6 bank;

7 “(ii) a vice president of a Federal Re-
8 serve bank; and

9 “(iii) a director of a Federal Reserve
10 bank.

11 “(B) SUPERVISING ETHICS OFFICE.—The
12 term ‘supervising ethics office’ means the In-
13 spector General of the Board of Governors of
14 the Federal Reserve System and the Bureau of
15 Consumer Financial Protection.

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

18 “(A) IN GENERAL.—Subject to subpara-
19 graph (F), not later than 1 year after the date
20 of enactment of this subsection, the supervising
21 ethics office shall develop a system to enable,
22 pursuant to title I of the Ethics in Government
23 Act of 1978 (5 U.S.C. App.), through a data-
24 base maintained on the official website of the
25 supervising ethics office—

1 “(i) electronic filing of reports re-
2 ceived from covered persons pursuant to
3 that title; and

4 “(ii) public access—

5 “(I) to each—

6 “(aa) financial disclosure re-
7 port filed by a covered person;

8 “(bb) transaction disclosure
9 report filed by a covered person
10 pursuant to section 103(l) of the
11 Ethics in Government Act of
12 1978 (5 U.S.C. App); and

13 “(cc) notice of extension,
14 amendment, or blind trust, with
15 respect to a report described in
16 item (aa) or (bb), pursuant to
17 that title; and

18 “(II) in a manner that—

19 “(aa) allows the public to
20 search, sort, and download data
21 contained in a report described in
22 subclause (I) by criteria required
23 to be reported, including by filer
24 name, asset, transaction type,
25 ticker symbol, notification date,

1 amount of transaction, and date
2 of transaction;

3 “(bb) allows access through
4 an application programming
5 interface; and

6 “(cc) is fully compliant
7 with—

8 “(AA) section 508 of
9 the Rehabilitation Act of
10 1973 (29 U.S.C. 794d); and

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

15 “(B) LOGIN.—For purposes of filings
16 under subparagraph (A)(ii), section 105(b)(2)
17 of the Ethics in Government Act of 1978 (5
18 U.S.C. App.) shall not apply.

19 “(C) PUBLIC AVAILABILITY.—The elec-
20 tronic availability of filings under subparagraph
21 (A)(ii) on the official website of a supervising
22 ethics office shall be deemed to meet the public
23 availability requirement under section 105(b)(1)
24 of the Ethics in Government Act of 1978 (5
25 U.S.C. App.).

1 “(D) FILERS COVERED.—Each covered
2 person who is required under the Ethics in Gov-
3 ernment Act of 1978 (5 U.S.C. App.) to file a
4 financial disclosure report with a supervising
5 ethics office shall be able to file that report
6 electronically using the applicable system devel-
7 oped under this paragraph.

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

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

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

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