

## Union Calendar No.

117<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 1468

[Report No. 117-]

To amend title 40, United States Code, to eliminate the leasing authority of the Securities and Exchange Commission, and for other purposes.

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### IN THE HOUSE OF REPRESENTATIVES

MARCH 1, 2021

Ms. NORTON introduced the following bill; which was referred to the Committee on Transportation and Infrastructure

JUNE --, 2022

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]

[For text of introduced bill, see copy of bill as introduced on March 1, 2021]

# **A BILL**

To amend title 40, United States Code, to eliminate the leasing authority of the Securities and Exchange Commission, 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 “Securities and Exchange*  
5 *Commission Real Estate Leasing Authority Revocation*  
6 *Act”.*

7 **SEC. 2. LEASING OF SPACE FOR SECURITIES AND EX-**  
8 **CHANGE COMMISSION.**

9 *(a) IN GENERAL.—Section 3304 of title 40, United*  
10 *States Code, is amended by adding at the end the following:*

11 *“(e) LEASING OF SPACE FOR SECURITIES AND EX-*  
12 *CHANGE COMMISSION.—Notwithstanding any other provi-*  
13 *sion of law, on and after the date of enactment of this sub-*  
14 *section, the Securities and Exchange Commission may not*  
15 *lease general purpose office space. The Administrator may*  
16 *lease such space for the Securities and Exchange Commis-*  
17 *sion under section 585 and this chapter.”.*

18 *(b) LIMITATION ON STATUTORY CONSTRUCTION.—The*  
19 *amendment made by subsection (a) may not be construed*  
20 *to invalidate or otherwise affect a lease entered into by the*  
21 *Securities and Exchange Commission before the date of en-*  
22 *actment of this Act.*

23 **SEC. 3. INDEPENDENT LEASING AUTHORITIES.**

24 *(a) IN GENERAL.—The Comptroller General of the*  
25 *United States shall submit to the Committee on Transpor-*

1 *tation and Infrastructure of the House of Representatives,*  
2 *the Committee on Environment and Public Works of the*  
3 *Senate, and the Committee on Homeland Security and Gov-*  
4 *ernmental Affairs of the Senate a report on the review de-*  
5 *scribed in subsection (b).*

6 *(b) REVIEW.—The Comptroller General shall complete*  
7 *a review under which the Comptroller General shall update*  
8 *the 2016 report of the Comptroller General (GAO–16–648)*  
9 *with a specific focus on the following:*

10 *(1) Updating the information included in Ap-*  
11 *pendix II: Federal Entities That Reported Having*  
12 *Independent Leasing Authority for Domestic Offices*  
13 *and Warehouses of such report.*

14 *(2) Determining to what extent Federal entities*  
15 *with independent leasing authorities have had such*  
16 *authorities rescinded or amended and the number and*  
17 *amount of office and warehouse space such entities*  
18 *lease.*

19 *(3) Determining to what extent have agencies*  
20 *with independent leasing authority utilized the Gen-*  
21 *eral Services Administration for leasing, including*  
22 *utilization of delegation of authority.*

23 *(4) Identifying progress made on implementing*  
24 *the recommendations in such report.*