

Comparative Print: Bill to Bill Differences

Comparing the base document

BILLS-119hr7008rh-hr9368rh with RCP2-119-38- StopInsiderTrading.

Notice

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Omitted text is shown ~~stricken~~, new matter that is proposed is in underlined italics, and existing text in which no change is being proposed is shown in regular roman. Typesetting and stylistic characteristics, particularly in the headings and indentations, may not conform to how the text, if adopted, would be illustrated in subsequent versions of legislation or public law.

t[Showing the text of H.R. 7008, as reported by the Committee on House Administration with modifications, and H.R. 9368, as reported by the Committee on House Administration with modifications]

SECTION 1. SHORT TITLE.

This Act may be cited as the “Stop Insider Trading Act”.

SEC. 2. RESTRICTIONS ON COVERED INVESTMENTS.

(a) TABLE OF CONTENTS.—The table of contents for chapter 131 of title 5, United States Code, is amended by adding at the end the following:

“Subchapter IV—Restrictions on covered investments
 “13151.Definitions.
 “13152.Restrictions on covered investments.
 “13153.Enforcement.”

(b) RESTRICTIONS.—Chapter 131 of title 5, United States Code, is amended by adding at the end a new subchapter:

“SUBCHAPTER IV—RESTRICTIONS ON COVERED INVESTMENTS

“§13151. Definitions

In this subchapter:

“(1) COVERED INDIVIDUAL.—The term ‘covered individual’ means any of the following:

“(A) A Member of Congress, as defined in section 13101.

“(B) A dependent child (as defined in section 13101) or a spouse of a Member of Congress.

“(2) COVERED INVESTMENT.—

“(A) IN GENERAL.—The term ‘covered investment’ means a security issued by a publicly traded company or any comparable economic interest acquired through synthetic means, such as the use of a derivative, including an option, warrant, or other similar means.

“(B) EXCLUSION.—The term ‘covered investment’ does not include—

“(i) an excepted investment fund (as described in section 13104(f)(8));

“(ii) any other fund that would be an excepted investment fund but for the fact that the fund does not meet the diversification requirement solely because the fund is concentrated in—

“(I) the United States; or

“(II) the State, territory, or District of residence of the covered individual who owns the fund;

“(iii) an interest in a small business concern as defined under section 3 of the Small Business Act (15 U.S.C. 632); or

“(iv) investments held in a trust if no covered individual has any authority over a trustee of the trust, including the authority to appoint, replace, or direct the actions of such a trustee, and the trustee is not the spouse, child, parent, or sibling of a Member of Congress.

“(3) PUBLICLY TRADED COMPANY.—The term ‘publicly traded company’ means an issuer that has a class of securities registered under section 12 of the Securities Exchange Act of 1934 (15 U.S.C. 78l).

“(4) SECURITY.—The term ‘security’ has the meaning given the term in section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)).

“(5) SUPERVISING ETHICS OFFICE.—The term ‘supervising ethics office’ has the meaning given the term in section 13101.

“§13152. Restrictions on covered investments

“(a) CONDUCT DURING FEDERAL SERVICE.—Except as described in subsection (c), no covered individual may purchase a covered investment.

“(b) ADVANCED NOTICE REQUIREMENT.—

“(1) IN GENERAL.—No covered individual shall sell a covered investment, unless a notice of intent to sell the covered investment is made by the Member of Congress and publicly disclosed at least 7 calendar days, and no more than 14 calendar days, prior to the sale in accordance with the requirements of this subsection.

“(2) CONTENTS OF NOTICE.—The notice under paragraph (1) shall include the following:

“(A) The projected date of sale of a covered investment.

“(B) A description of such sale.

“(C) The number of shares in such sale.

“(3) WITHDRAWAL.—The notice under paragraph (1) shall be withdrawn by the Member of Congress who filed it, prior to the close of the expiration of the notice, if the covered individual determines not to sell the covered ~~asset~~ investment.

“(4) FILING.—A Member of Congress shall file the notice under paragraph (1) for each intended sale by the Member, or the spouse or dependent child of the Member, with—

“(A) the Clerk of the House of Representatives, in the case of a Representative in Congress, a Delegate to Congress, or the Resident Commissioner from Puerto Rico; or

“(B) the Secretary of the Senate, in the case of a Senator.

“(5) PUBLICATION.—The notice under paragraph (1) and the withdrawal under paragraph (3) shall, upon receipt, be made publicly available on a website controlled by the ~~by the~~ Clerk of the House of Representatives or the Secretary of the Senate, as applicable.

“(c) EXCEPTIONS.—

~~“(1) OCCUPATION.—THE REQUIREMENTS OF~~ OCCUPATIONAL EXCEPTION.—Notwithstanding subsections (a) and (b) ~~shall not apply to, a spouse or dependent child of a Member of Congress with respect to a transaction in a covered investment which is—~~

~~“(A) on behalf, or for the benefit, of any person other than~~
may trade any covered investment if such covered investment is not owned by a covered individual; or

~~“(B) made~~
individual and if such trade ~~asis~~ a part of compensation from an employer of such individual or in
furtherance of any fiduciary performed as a function of the primary or occupational obligations of such individual.

~~“(2) OTHER~~
occupation of the spouse or dependent child.

“(2) DIVIDEND REINVESTMENTS EXCEPTION.—The requirements of subsection (a) shall not apply to a covered individual with respect to a transaction ~~in a covered investment made~~ for the purpose of reinvesting dividends received from ~~such covered investment~~ a covered investment into the same covered investment automatically or without delay.

“§13153. Enforcement

~~“(a) IN GENERAL.—~~Any covered individual who violates the restrictions in section 13152 with respect to a covered investment, shall, at the direction of the supervising ethics office—

~~“(1) incur a fee, as calculated in subsection (b), to be paid by the Member of Congress who—~~

~~“(A) caused the violation; or~~

~~“(B) is the spouse or parent of a covered individual who caused the violation; and~~

~~“(2) in the case of a purchase of a covered investment, be required to sell a covered investment purchased in violation of section 13152(a).~~

~~“(b) CALCULATION OF FEES.—~~The fee required under subsection (a) shall be equal to the sum of—

~~“(1) \$2,000 or ten percent of the value of the transaction in the covered investment which violates section 13152, whichever is greater; and~~

~~“(2) the net gain realized, if any, from the covered investment during the period beginning on the most recent date on which the individual became a covered individual and ending on the date of disposition of the covered investment, as determined by the supervising ethics office.~~

~~“(c) PAYMENT RESTRICTIONS.—~~A Member of Congress may not pay any of the fees under this section by using amounts from the following sources:

~~“(1) The Members’ Representational Allowance.~~

~~“(2) The Senators’ Official Personnel and Office Expense Account.~~

~~“(3) Any contribution (as defined in section 301(8) of the Federal Election Campaign Act of 1971 (52 U.S.C. 30101(8))) accepted as a candidate, and any other donation received as support for activities of the individual as a holder of Federal office.~~

~~“(d) MISCELLANEOUS RECEIPTS.—~~Any amounts collected in fees authorized by this section shall be deposited in the general fund of the Treasury as miscellaneous receipts in accordance with section 3302(b) of title 31.

~~“(e) REFERRAL.—Upon the assessment of a fee under this section, the~~ The supervising ethics office has the authority to refer a former Member of Congress to the Department of Justice and section 13106 shall be applied in the same manner and to the same extent as a violation under such section ~~13106~~ if such ~~Member of Congress~~ former Member resigns or retires before paying ~~such assessed fee~~ the fee under this section.

~~“(f) INTERPRETATIVE GUIDANCE.—~~Each supervising ethics office may issue interpretative guidance on this subchapter and in issuing such guidance, may consider mitigating or aggravating circumstances.”

(c) EFFECTIVE DATE.—~~Th~~~~This section and the~~ amendments made by this ~~Act~~~~section~~ shall take effect on the date that is 180 days after the date of enactment of this Act.

SECTION 1. SHORT TITLE.

This Act may be cited as the “Voter ID Act”.

SEC. ~~2~~~~3~~. REQUIRING VOTERS TO PROVIDE PHOTO IDENTIFICATION.

(a) REQUIREMENT TO PROVIDE PHOTO IDENTIFICATION AS CONDITION OF CASTING BALLOT.—

(1) IN GENERAL.—Title III of the Help America Vote Act of 2002 (52 U.S.C. 21081 et seq.) is amended by inserting after section 303 the following new section:

“SEC. 303A. PHOTO IDENTIFICATION REQUIREMENTS.

“(a) PROVISION OF IDENTIFICATION REQUIRED AS CONDITION OF CASTING BALLOT.—

“(1) INDIVIDUALS VOTING IN PERSON.—

“(A) REQUIREMENT TO PROVIDE IDENTIFICATION.—Notwithstanding any other provision of law and except as provided in subparagraph (B), the appropriate State or local election official may not provide a ballot for an election for Federal office to an individual who desires to vote in person unless the individual presents to the official a valid physical photo identification.

“(B) AVAILABILITY OF PROVISIONAL BALLOT.—

“(i) IN GENERAL.—If an individual does not present the identification required under subparagraph (A), the individual shall be permitted to cast a provisional ballot with respect to the election under section 302(a), except that the appropriate State or local election official may not make a determination under section 302(a)(4) that the individual is eligible under State law to vote in the election unless, not later than 3 days after casting the provisional ballot, the individual presents to the official—

“(I) the identification required under subparagraph (A); or

“(II) an affidavit developed and made available to the individual by the State attesting that the individual does not possess the identification required under subparagraph (A) because the individual has a religious objection to being photographed.

“(ii) NO EFFECT ON OTHER PROVISIONAL BALLOTING RULES.—Nothing in clause (i) may be construed to apply to the casting of a provisional ballot pursuant to section 302(a) or any State law for reasons other than the failure to present the identification required under subparagraph (A).

“(2) INDIVIDUALS VOTING OTHER THAN IN PERSON.—

“(A) IN GENERAL.—Notwithstanding any other provision of law and except as provided in subparagraph (B), the appropriate State or local election official may not accept any ballot for an election for Federal office provided by an individual who votes other than in person unless the individual—

“(i) submits with the ballot a copy of a valid photo identification;

“(ii) submits with the ballot the last four digits of the individual’s Social Security number and an affidavit developed and made available to the individual by the State attesting that the individual is unable to obtain a copy of a valid photo identification after making reasonable efforts to obtain such a copy; or

“(iii) includes a notarization by a notary public attesting that the individual has personally marked the ballot.

“(B) EXCEPTIONS.—Subparagraph (A) does not apply with respect to a ballot provided by—

“(i) an absent uniformed services voter, as defined in section 107(1) of the Uniformed and Overseas Citizens Absentee Voting Act (52 U.S.C. 20310(1)); or

“(ii) an individual provided the right to vote otherwise than in person under section 3(b)(2)(B)(ii) of the Voting Accessibility for the Elderly and Handicapped Act (52 U.S.C. 20102(b)(2)(B)(ii)).

“(b) PROVIDING PUBLIC ACCESS TO DIGITAL IMAGING DEVICES.—With respect to each State, the appropriate State or local government official of the State shall ensure, to the extent practicable, public access to a digital imaging device, which shall include a printer, copier, image scanner, or multifunction machine, at State and local government buildings in the State, including courts, libraries, and police stations, for the purpose of allowing individuals to use such a device at no cost to the individual to make a copy of a valid photo identification.

“(c) NOTIFICATION OF IDENTIFICATION REQUIREMENT TO APPLICANTS FOR VOTER REGISTRATION.—

“(1) IN GENERAL.—Each State shall ensure that, at the time an individual applies to register to vote in elections for Federal office in the State, the appropriate State or local election official notifies the individual of the photo identification requirements of this section.

“(2) SPECIAL RULE FOR INDIVIDUALS APPLYING TO REGISTER TO VOTE ONLINE.—Each State shall ensure that, in the case of an individual who applies to register to vote in elections for Federal office in the State online, the online voter registration system notifies the individual of the photo identification requirements of this section before the individual completes the online registration process.

“(d) VALID PHOTO IDENTIFICATION DEFINED.—For purposes of this section, a ‘valid photo identification’ means, with respect to an individual who seeks to vote in an election for Federal office, any of the following:

“(1) A valid State-issued motor vehicle driver’s license that includes a photo of the individual and an expiration date.

“(2) A valid State-issued identification card that includes a photo of the individual and an expiration date issued by a State motor vehicle authority.

“(3) A valid United States passport for the individual.

“(4) A valid photo identification card for the individual issued by the Department of Defense or the Department of Veterans Affairs.

“(5) A valid identification document issued by a Tribal government that includes a photo of the individual and an expiration date.”

“(2) CLERICAL AMENDMENT.—The table of contents of such Act is amended by inserting after the item relating to section 303 the following new item:

“Sec. 303A.Photo identification requirements.”

“(b) CONFORMING AMENDMENT RELATING TO VOLUNTARY GUIDANCE BY ELECTION ASSISTANCE COMMISSION.—Section 311(b) of such Act (52 U.S.C. 21101(b)) is amended—

(1) by striking “and” at the end of paragraph (2);

(2) by striking the period at the end of paragraph (3) and inserting “; and”; and

(3) by adding at the end the following new paragraph:

“(4) in the case of the recommendations with respect to section 303A, the date that is 90 days after the date of the enactment of ~~the Voter ID Act~~ *this paragraph*.”

“(c) CONFORMING AMENDMENT RELATING TO ENFORCEMENT.—Section 401 of such Act (52 U.S.C. 21111) is amended by striking “sections 301, 302, 303, and 304” and inserting “subtitle A of title III”.

“(d) EFFECTIVE DATE.—This section and the amendments made by this section shall take effect on the date that is 90 days after the date of the enactment of this Act.

~~SEC. 3. GRANT PROGRAM FOR PROVISION OF STATE AND TRIBAL IDENTIFICATION.~~

~~(a) IN GENERAL.—Subtitle D of title II of the Help America Vote Act of 2002 (Public Law 107–252; 52 U.S.C. 21001 et seq.) is amended by adding at the end the following new part:~~

~~“PART 7—GRANT PROGRAM FOR PROVISION OF IDENTIFICATION~~

~~“SEC. 298. GRANT PROGRAM FOR PROVISION OF IDENTIFICATION.~~

~~“(a) GRANTS TO STATES.—~~

~~“(1) IN GENERAL.—The Commission shall make grants to each State that provides identification described in paragraph (2) without charge to any individual who—~~

~~“(A) is eligible for such identification; and~~

~~“(B) provides an attestation under penalty of perjury that the individual cannot afford to pay the fee otherwise charged by the State for the provision of the identification.~~

~~“(2) IDENTIFICATION DESCRIBED.—An identification described in this subsection is—~~

~~“(A) a State-issued motor vehicle driver’s license that includes a photo of the individual and an expiration date; and~~

~~“(B) an identification card issued by a State motor vehicle authority that includes a photo of the individual and an expiration date.~~

~~“(b) GRANTS TO TRIBES.—~~

~~“(1) IN GENERAL.—The Commission shall make grants to each Tribal government that provides identification described in paragraph (2) without charge to any individual who—~~

~~“(A) is eligible for such identification; and~~

~~“(B) provides an attestation under penalty of perjury that the individual cannot afford to pay such fee.~~

~~“(2) IDENTIFICATION DESCRIBED.—An identification described in this subsection is an identification document issued by a Tribal government that includes a photo of the individual and an expiration date.~~

~~“(3) TRIBAL GOVERNMENT.—In this subsection, the term ‘Tribal government’ means the governing body of any Indian or Alaska Native tribe, band, nation, pueblo, village, or community that the Secretary of the Interior acknowledges to exist as an Indian tribe under the Federally Recognized Indian Tribe List Act of 1994 (25 U.S.C. 479a et seq.).”~~

~~(b) CLERICAL AMENDMENT.—The table of contents of such Act is amended by inserting after the item relating to section 296 the following:~~

~~“Part 7—Grant Program for Provision of Identification
“Sec. 298. Grant program for provision of identification.”~~

About this report

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