

**[DISCUSSION DRAFT]**

117<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

**H. R.** \_\_\_\_\_

To amend the Securities and Exchange Act of 1934 to amend the definition of whistleblower, to extend the anti-retaliation protections provided to whistleblowers, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

M. \_\_\_\_\_ introduced the following bill; which was referred to the  
Committee on \_\_\_\_\_

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**A BILL**

To amend the Securities and Exchange Act of 1934 to amend the definition of whistleblower, to extend the anti-retaliation protections provided to whistleblowers, 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 “Whistleblower Protec-  
5 tion Reform Act of 2021”.

1 **SEC. 2. WHISTLEBLOWER.**

2 Section 21F of the Securities Exchange Act of 1934  
3 (15 U.S.C. 78u-6) is amended—

4 (1) in subsection (a)(6)—

5 (A) by striking “(6) WHISTLEBLOWER.—  
6 The term” and inserting the following:

7 “(6) WHISTLEBLOWER.—

8 “(A) IN GENERAL.—The term”; and

9 (B) by adding the following new subpara-  
10 graph at the end:

11 “(B) SPECIAL RULE.—Solely for the pur-  
12 poses of subsection (h)(1), the term ‘whistle-  
13 blower’ shall also include any individual who  
14 takes an action described in subsection  
15 (h)(1)(A), or two or more individuals acting  
16 jointly who take an action described in sub-  
17 section (h)(1)(A).”;

18 (2) in subsection (h)(1)(A)—

19 (A) in clause (ii), by striking “or” at the  
20 end;

21 (B) in clause (iii), by striking the period at  
22 the end and inserting “; or”; and

23 (C) by adding at the end the following:

24 “(iv) in providing information regard-  
25 ing any conduct that the whistleblower rea-  
26 sonably believes constitutes a violation of

1 any law, rule, or regulation subject to the  
2 jurisdiction of the Commission to—

3 “(I) a person with supervisory  
4 authority over the whistleblower at the  
5 whistleblower’s employer, where such  
6 employer is an entity registered with  
7 or required to be registered with the  
8 Commission, a self-regulatory organi-  
9 zation, or a State securities commis-  
10 sion or office performing like func-  
11 tions; or

12 “(II) such other person working  
13 for the employer described under sub-  
14 clause (I) who has the authority to in-  
15 vestigate, discover, or terminate mis-  
16 conduct.”.