

[DISCUSSION DRAFT]

116TH CONGRESS
1ST SESSION

H. R. _____

To increase transparency of disciplinary procedures for registered public accounting firms and associated persons of such firms, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Ms. PRESSLEY introduced the following bill; which was referred to the Committee on _____

A BILL

To increase transparency of disciplinary procedures for registered public accounting firms and associated persons of such firms, 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 “PCAOB Enforcement
5 Transparency Act of 2019”.

1 **SEC. 2. PUBLIC COMPANY ACCOUNTING OVERSIGHT**
2 **BOARD TRANSPARENCY.**

3 (a) OPEN MEETINGS AUTHORIZED.—Section
4 105(c)(2) of the Sarbanes-Oxley Act of 2002 (15 U.S.C.
5 7215(c)(2)) is amended to read as follows:

6 “(2) PUBLIC HEARINGS.—Hearings under this
7 section shall be open to the public, unless the Board,
8 on its own motion or after considering the motion of
9 a party, orders otherwise.”.

10 (b) PUBLICATION OF DETERMINATIONS.—Section
11 105(d)(1)(C) of the Sarbanes-Oxley Act of 2002 (15
12 U.S.C. 7215(d)(1)(C)) is amended by striking “(once any
13 stay on the imposition of such sanction has been lifted)”.