

HR 1372

Broad-Based Stock Option Plan Transparency Act of 2003

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 20, 2003

Current Status: Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.

Latest Action: Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
(Mar 31, 2003)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/1372>

Sponsor

Name: Rep. Dreier, David [R-CA-26]

Party: Republican • **State:** CA • **Chamber:** House

Cosponsors (111 total)

| Cosponsor | Party / State | Role | Date Joined |
|------------------------------------|---------------|------|--------------|
| Rep. Cox, Christopher [R-CA-48] | R · CA | | Mar 20, 2003 |
| Rep. Davis, Tom [R-VA-11] | R · VA | | Mar 20, 2003 |
| Rep. Dooley, Calvin M. [D-CA-20] | D · CA | | Mar 20, 2003 |
| Rep. Eshoo, Anna G. [D-CA-14] | D · CA | | Mar 20, 2003 |
| Rep. Goodlatte, Bob [R-VA-6] | R · VA | | Mar 20, 2003 |
| Rep. Harman, Jane [D-CA-36] | D · CA | | Mar 20, 2003 |
| Rep. Honda, Michael M. [D-CA-15] | D · CA | | Mar 20, 2003 |
| Rep. Houghton, Amo [R-NY-29] | R · NY | | Mar 20, 2003 |
| Rep. Lofgren, Zoe [D-CA-16] | D · CA | | Mar 20, 2003 |
| Rep. McIntyre, Mike [D-NC-7] | D · NC | | Mar 20, 2003 |
| Rep. Ose, Doug [R-CA-3] | R · CA | | Mar 20, 2003 |
| Rep. Otter, C. L. (Butch) [R-ID-1] | R · ID | | Mar 20, 2003 |
| Rep. Sessions, Pete [R-TX-32] | R · TX | | Mar 20, 2003 |
| Rep. Smith, Adam [D-WA-9] | D · WA | | Mar 20, 2003 |
| Rep. Smith, Lamar [R-TX-21] | R · TX | | Mar 20, 2003 |
| Rep. Thompson, Mike [D-CA-1] | D · CA | | Mar 20, 2003 |
| Rep. Upton, Fred [R-MI-6] | R · MI | | Mar 20, 2003 |
| Rep. Davis, Lincoln [D-TN-4] | D · TN | | Mar 25, 2003 |
| Rep. Miller, Gary G. [R-CA-42] | R · CA | | Mar 25, 2003 |
| Rep. Pombo, Richard W. [R-CA-11] | R · CA | | Mar 25, 2003 |
| Rep. Weller, Jerry [R-IL-11] | R · IL | | Mar 25, 2003 |
| Rep. Herger, Wally [R-CA-2] | R · CA | | Apr 8, 2003 |
| Rep. Kind, Ron [D-WI-3] | D · WI | | Apr 8, 2003 |
| Rep. Moore, Dennis [D-KS-3] | D · KS | | Apr 8, 2003 |
| Rep. Simpson, Michael K. [R-ID-2] | R · ID | | Apr 8, 2003 |
| Rep. Meeks, Gregory W. [D-NY-6] | D · NY | | Apr 11, 2003 |
| Rep. Souder, Mark E. [R-IN-3] | R · IN | | Apr 11, 2003 |
| Rep. Bishop, Rob [R-UT-1] | R · UT | | Apr 30, 2003 |
| Rep. Doolittle, John T. [R-CA-4] | R · CA | | Apr 30, 2003 |
| Rep. Flake, Jeff [R-AZ-6] | R · AZ | | Apr 30, 2003 |
| Rep. Inslee, Jay [D-WA-1] | D · WA | | Apr 30, 2003 |
| Rep. Royce, Edward R. [R-CA-40] | R · CA | | Apr 30, 2003 |
| Rep. Walden, Greg [R-OR-2] | R · OR | | Apr 30, 2003 |
| Rep. Blumenauer, Earl [D-OR-3] | D · OR | | May 1, 2003 |
| Rep. Davis, Artur [D-AL-7] | D · AL | | May 1, 2003 |
| Rep. Beauprez, Bob [R-CO-7] | R · CO | | Jun 2, 2003 |
| Rep. Hayworth, J. D. [R-AZ-5] | R · AZ | | Jun 2, 2003 |
| Rep. Hooley, Darlene [D-OR-5] | D · OR | | Jun 2, 2003 |
| Rep. Matheson, Jim [D-UT-2] | D · UT | | Jun 2, 2003 |
| Rep. Wilson, Heather [R-NM-1] | R · NM | | Jun 2, 2003 |
| Rep. Crowley, Joseph [D-NY-7] | D · NY | | Jun 3, 2003 |

| Cosponsor | Party / State | Role | Date Joined |
|--|---------------|------|--------------|
| Rep. Latham, Tom [R-IA-4] | R · IA | | Jun 5, 2003 |
| Rep. Sandlin, Max [D-TX-1] | D · TX | | Jun 5, 2003 |
| Rep. Wilson, Joe [R-SC-2] | R · SC | | Jun 5, 2003 |
| Rep. Gephardt, Richard A. [D-MO-3] | D · MO | | Jun 16, 2003 |
| Rep. Sanchez, Loretta [D-CA-47] | D · CA | | Jun 16, 2003 |
| Rep. Carter, John R. [R-TX-31] | R · TX | | Jun 19, 2003 |
| Rep. Issa, Darrell E. [R-CA-49] | R · CA | | Jun 19, 2003 |
| Rep. Bell, Chris [D-TX-25] | D · TX | | Jun 26, 2003 |
| Rep. Hensarling, Jeb [R-TX-5] | R · TX | | Jun 26, 2003 |
| Rep. Johnson, Sam [R-TX-3] | R · TX | | Jun 26, 2003 |
| Rep. Meehan, Martin T. [D-MA-5] | D · MA | | Jun 26, 2003 |
| Rep. Rohrabacher, Dana [R-CA-46] | R · CA | | Jun 26, 2003 |
| Rep. Cannon, Chris [R-UT-3] | R · UT | | Jul 10, 2003 |
| Rep. John, Christopher [D-LA-7] | D · LA | | Jul 10, 2003 |
| Rep. Sensenbrenner, F. James, Jr. [R-WI-5] | R · WI | | Jul 10, 2003 |
| Rep. Shadegg, John B. [R-AZ-3] | R · AZ | | Jul 10, 2003 |
| Rep. Wamp, Zach [R-TN-3] | R · TN | | Jul 10, 2003 |
| Rep. Isakson, Johnny [R-GA-6] | R · GA | | Jul 17, 2003 |
| Rep. Lantos, Tom [D-CA-12] | D · CA | | Jul 17, 2003 |
| Rep. Linder, John [R-GA-7] | R · GA | | Jul 17, 2003 |
| Rep. Nethercutt, George R., Jr. [R-WA-5] | R · WA | | Jul 17, 2003 |
| Rep. Cramer, Robert E. (Bud), Jr. [D-AL-5] | D · AL | | Jul 24, 2003 |
| Rep. Miller, Brad [D-NC-13] | D · NC | | Jul 24, 2003 |
| Rep. Putnam, Adam H. [R-FL-12] | R · FL | | Jul 24, 2003 |
| Rep. Reynolds, Thomas M. [R-NY-26] | R · NY | | Jul 24, 2003 |
| Rep. Burgess, Michael C. [R-TX-26] | R · TX | | Jul 25, 2003 |
| Rep. Gonzalez, Charles A. [D-TX-20] | D · TX | | Jul 25, 2003 |
| Rep. Hall, Ralph M. [D-TX-4] | D · TX | | Sep 3, 2003 |
| Rep. Harris, Katherine [R-FL-13] | R · FL | | Sep 3, 2003 |
| Rep. McCrery, Jim [R-LA-4] | R · LA | | Sep 3, 2003 |
| Rep. Boehlert, Sherwood [R-NY-24] | R · NY | | Sep 5, 2003 |
| Rep. Bonilla, Henry [R-TX-23] | R · TX | | Sep 5, 2003 |
| Rep. Calvert, Ken [R-CA-44] | R · CA | | Sep 5, 2003 |
| Rep. English, Phil [R-PA-3] | R · PA | | Sep 5, 2003 |
| Rep. Tancredo, Thomas G. [R-CO-6] | R · CO | | Sep 10, 2003 |
| Rep. Udall, Tom [D-NM-3] | D · NM | | Sep 10, 2003 |
| Rep. Price, David E. [D-NC-4] | D · NC | | Sep 23, 2003 |
| Rep. Baird, Brian [D-WA-3] | D · WA | | Sep 25, 2003 |
| Rep. Dicks, Norman D. [D-WA-6] | D · WA | | Sep 25, 2003 |
| Rep. Musgrave, Marilyn N. [R-CO-4] | R · CO | | Sep 25, 2003 |
| Rep. Pearce, Stevan [R-NM-2] | R · NM | | Sep 25, 2003 |
| Rep. McGovern, James P. [D-MA-3] | D · MA | | Oct 7, 2003 |

| Cosponsor | Party / State | Role | Date Joined |
|---|---------------|------|--------------|
| Rep. Turner, Jim [D-TX-2] | D · TX | | Oct 7, 2003 |
| Rep. Cardoza, Dennis A. [D-CA-18] | D · CA | | Oct 15, 2003 |
| Rep. Wu, David [D-OR-1] | D · OR | | Oct 17, 2003 |
| Rep. Boucher, Rick [D-VA-9] | D · VA | | Oct 30, 2003 |
| Rep. Carson, Julia [D-IN-7] | D · IN | | Oct 30, 2003 |
| Rep. Wicker, Roger F. [R-MS-1] | R · MS | | Oct 30, 2003 |
| Rep. Blunt, Roy [R-MO-7] | R · MO | | Nov 6, 2003 |
| Rep. Davis, Jo Ann [R-VA-1] | R · VA | | Nov 6, 2003 |
| Rep. Hastings, Doc [R-WA-4] | R · WA | | Nov 6, 2003 |
| Rep. Capuano, Michael E. [D-MA-8] | D · MA | | Nov 7, 2003 |
| Rep. Cole, Tom [R-OK-4] | R · OK | | Nov 7, 2003 |
| Rep. Cantor, Eric [R-VA-7] | R · VA | | Nov 17, 2003 |
| Rep. Larsen, Rick [D-WA-2] | D · WA | | Nov 17, 2003 |
| Rep. Tauscher, Ellen O. [D-CA-10] | D · CA | | Nov 17, 2003 |
| Rep. Cunningham, Randy (Duke) [R-CA-50] | R · CA | | Nov 18, 2003 |
| Rep. Pryce, Deborah [R-OH-15] | R · OH | | Nov 18, 2003 |
| Rep. Hefley, Joel [R-CO-5] | R · CO | | Nov 19, 2003 |
| Rep. Nunes, Devin [R-CA-21] | R · CA | | Nov 19, 2003 |
| Rep. Vitter, David [R-LA-1] | R · LA | | Nov 19, 2003 |
| Rep. Blackburn, Marsha [R-TN-7] | R · TN | | Nov 21, 2003 |
| Rep. Crane, Philip M. [R-IL-8] | R · IL | | Nov 21, 2003 |
| Rep. Neugebauer, Randy [R-TX-19] | R · TX | | Nov 21, 2003 |
| Rep. McInnis, Scott [R-CO-3] | R · CO | | Nov 25, 2003 |
| Rep. Diaz-Balart, Lincoln [R-FL-21] | R · FL | | Dec 8, 2003 |
| Rep. Andrews, Robert E. [D-NJ-1] | D · NJ | | Jan 28, 2004 |
| Rep. Feeney, Tom [R-FL-24] | R · FL | | Jan 28, 2004 |
| Rep. Rogers, Mike J. [R-MI-8] | R · MI | | Jan 28, 2004 |
| Rep. Bachus, Spencer [R-AL-6] | R · AL | | Mar 3, 2004 |

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House | Referred to | Mar 31, 2003 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Broad-Based Stock Option Plan Transparency Act of 2003 - Directs the Securities and Exchange Commission (SEC) to require companies to include within certain mandatory reports details regarding stock option plans, stock purchase plans, and other arrangements involving employee acquisition of an equity interest in the company, including: (1) a discussion of the dilutive effect of stock option plans (written in accordance with the Plain English Handbook published by the Office of Investor Education and Assistance of the Commission); (2) expanded disclosure of the dilutive effect of employee stock options on the company's earnings per share number; (3) prominent placement and increased comparability of all stock option related information; and (4) a summary of stock options granted to the five most highly compensated executive officers, including outstanding stock options of those officers.

Directs the SEC to examine and report to specified congressional committees on the effectiveness of the enhanced disclosures required by this Act in increasing transparency to current and potential investors.

Prohibits the Commission, between enactment of this Act and submission of such report, from recognizing as generally accepted accounting principles any new accounting standards regarding the treatment of stock options.

Directs the Secretary of Commerce to analyze and report to specified congressional committees on broad-based employee stock option plans, particularly in the high technology and any other high growth industries.

Actions Timeline

- **Mar 31, 2003:** Referred to the Subcommittee on Capital Markets, Insurance and Government Sponsored Enterprises.
- **Mar 20, 2003:** Introduced in House
- **Mar 20, 2003:** Introduced in House
- **Mar 20, 2003:** Referred to the House Committee on Financial Services.