

HR 4324

Truth in Settlements Act of 2014

Congress: 113 (2013–2015, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: Mar 27, 2014

Current Status: Referred to the Committee on Oversight and Government Reform, and in addition to the Committee on Fi

Latest Action: Referred to the Committee on Oversight and Government Reform, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Mar 27, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/house-bill/4324>

Sponsor

Name: Rep. Cartwright, Matt [D-PA-17]

Party: Democratic • **State:** PA • **Chamber:** House

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cole, Tom [R-OK-4]	R · OK		Mar 27, 2014
Rep. Enyart, William L. [D-IL-12]	D · IL		Mar 27, 2014
Rep. Lofgren, Zoe [D-CA-19]	D · CA		Mar 27, 2014
Rep. Lummis, Cynthia M. [R-WY-At Large]	R · WY		Mar 27, 2014
Rep. Nugent, Richard B. [R-FL-11]	R · FL		Mar 27, 2014
Rep. Meadows, Mark [R-NC-11]	R · NC		Jul 9, 2014
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Jul 9, 2014
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Sep 17, 2014
Rep. Posey, Bill [R-FL-8]	R · FL		Sep 17, 2014
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Dec 9, 2014

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 27, 2014
Oversight and Government Reform Committee	House	Referred To	Mar 27, 2014

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

Bill	Relationship	Last Action
113 S 1898	Identical bill	Sep 18, 2014: By Senator Carper from Committee on Homeland Security and Governmental Affairs filed written report. Report No. 113-259.

Truth in Settlements Act of 2014 - Sets forth new requirements for the public disclosure of any covered settlement agreement entered into by a federal executive agency. Defines "covered settlement agreement" as a settlement agreement (including a consent decree) that: (1) is entered into by an executive agency, (2) relates to an alleged violation of federal civil or criminal law, and (3) requires the payment of not less than \$1 million by one or more non-federal persons (entities not within the federal government).

Requires the head of each executive agency to make publicly available on the agency website a list of each covered settlement agreement entered into by the agency, which shall include: (1) the names of the parties to the settlement agreement and the date of such agreement; (2) a description of the claims that were settled under the agreement; (3) the amount each party to the agreement is obligated to pay under the terms of the agreement and the total amounts required to be paid; and (4) for each settling party, the amount the settling party is obligated to pay that has been designated as a civil penalty or fine. Requires: (1) such information to remain publicly available for five years after the date of the agreement, and (2) a copy of a covered settlement agreement to remain publicly available until at least one year after the date of the agreement, or until five years after such date for an agreement under which a non-federal person is required to pay not less than \$50 million.

Limits the disclosure of provisions of a covered settlement agreement that are subject to a confidentiality agreement.

Requires the issuer of securities subject to reporting requirements under the Securities Exchange Act of 1934 to describe in required reports any claim of a tax deduction relating to a payment under a covered settlement agreement.

Actions Timeline

- **Mar 27, 2014:** Introduced in House
- **Mar 27, 2014:** Referred to the Committee on Oversight and Government Reform, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.