

HR 2648

Truth in Settlements Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: Jun 4, 2015

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. (Jun 4, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/2648>

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		Jun 4, 2015
Rep. Fattah, Chaka [D-PA-2]	D · PA		Jun 4, 2015
Rep. Lummis, Cynthia M. [R-WY-At Large]	R · WY		Jun 4, 2015
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Jun 4, 2015
Rep. Posey, Bill [R-FL-8]	R · FL		Jun 4, 2015
Rep. Nugent, Richard B. [R-FL-11]	R · FL		Jul 31, 2015
Rep. Nadler, Jerrold [D-NY-10]	D · NY		Dec 10, 2015
Rep. Kaptur, Marcy [D-OH-9]	D · OH		Jan 5, 2016
Rep. Cooper, Jim [D-TN-5]	D · TN		Feb 29, 2016
Rep. Cramer, Kevin [R-ND-At Large]	R · ND		Feb 29, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jun 4, 2015
Oversight and Government Reform Committee	House	Referred To	Jun 4, 2015

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

Bill	Relationship	Last Action
114 S 1109	Identical bill	Jun 9, 2016: Placed on the Union Calendar, Calendar No. 476.

Truth in Settlements Act of 2015

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 expressly specified as a civil penalty or fine and as not deductible for tax purposes. Requires: (1) such information to remain publicly available for not less than 5 years, beginning on the date of the agreement; and (2) a copy of a covered settlement agreement to remain publicly available for a period of not less than 1 year, beginning on the date of the agreement, or for not less than 5 years 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

- **Jun 4, 2015:** Introduced in House
- **Jun 4, 2015:** 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.