

S 265

Financial Services Conflict of Interest Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Government Operations and Politics

Introduced: Feb 1, 2017

Current Status: Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

Latest Action: Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (Feb 1, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/265>

Sponsor

Name: Sen. Baldwin, Tammy [D-WI]

Party: Democratic • **State:** WI • **Chamber:** Senate

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Feb 1, 2017
Sen. Merkley, Jeff [D-OR]	D · OR		Feb 1, 2017
Sen. Schatz, Brian [D-HI]	D · HI		Feb 1, 2017
Sen. Van Hollen, Chris [D-MD]	D · MD		Feb 1, 2017
Sen. Warren, Elizabeth [D-MA]	D · MA		Feb 1, 2017
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Feb 10, 2017

Committee Activity

Committee	Chamber	Activity	Date
Homeland Security and Governmental Affairs Committee	Senate	Referred To	Feb 1, 2017

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

Bill	Relationship	Last Action
115 HR 3848	Related bill	May 22, 2018: Referred to the Subcommittee on Research and Technology.
115 S 1880	Related bill	Sep 27, 2017: Read twice and referred to the Committee on Finance.
115 HR 3537	Related bill	Sep 6, 2017: Referred to the Subcommittee on the Constitution and Civil Justice.
115 HR 859	Identical bill	Mar 2, 2017: Referred to the Subcommittee on Crime, Terrorism, Homeland Security, and Investigations.

Financial Services Conflict of Interest Act

This bill amends the Ethics in Government Act of 1978 and other laws to:

- expand restrictions on federal government employees' acceptance of compensation from nongovernment sources,
- generally require certain financial-services regulators to recuse themselves from any official action that would provide a direct and substantial pecuniary benefit for a recent former employer or client,
- generally prohibit such a regulator from participating in matters that involve an individual or entity with whom the regulator is negotiating future employment,
- prohibit a federal government employee from participating in a procurement involving a contractor that had recently employed that employee, and
- expand restrictions on lobbying by certain former financial-services regulators.

Actions Timeline

- **Feb 1, 2017:** Introduced in Senate
- **Feb 1, 2017:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.