

## HR 2675

Truth in Settlements Act of 2017

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Government Operations and Politics

**Introduced:** May 25, 2017

**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. (May 25, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/2675>

### Sponsor

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

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

### Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cooper, Jim [D-TN-5]	D · TN		May 25, 2017
Rep. Kaptur, Marcy [D-OH-9]	D · OH		May 25, 2017
Rep. Posey, Bill [R-FL-8]	R · FL		May 25, 2017
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		Jun 6, 2017
Rep. Cole, Tom [R-OK-4]	R · OK		Jun 7, 2017
Rep. Nadler, Jerrold [D-NY-10]	D · NY		Jun 7, 2017

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 25, 2017
Oversight and Government Reform Committee	House	Referred To	May 25, 2017

### Subjects & Policy Tags

#### Policy Area:

Government Operations and Politics

### Related Bills

Bill	Relationship	Last Action
115 S 1145	Identical bill	<b>May 17, 2017:</b> Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

## Truth in Settlements Act of 2017

This bill sets forth new requirements for the public disclosure of any covered settlement agreement entered into by a federal executive agency. The bill 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 at least \$1 million by one or more non-federal persons (entities not within the federal government).

Each executive agency must 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. The bill requires: (1) such information to remain publicly available for not less than five 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 one year, beginning on the date of the agreement, or for at least five years for an agreement under which a non-federal person is required to pay not less than \$50 million.

The bill limits the disclosure of provisions of a covered settlement agreement that are subject to a confidentiality agreement.

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

## Actions Timeline

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- **May 25, 2017:** Introduced in House
- **May 25, 2017:** 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.