

S 536

Cybersecurity Disclosure Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 7, 2017

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-406.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-406. (Jun 28, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/536>

Sponsor

Name: Sen. Reed, Jack [D-RI]

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

Cosponsors (5 total)

| Cosponsor | Party / State | Role | Date Joined |
|-------------------------------|---------------|------|--------------|
| Sen. Collins, Susan M. [R-ME] | R · ME | | Mar 7, 2017 |
| Sen. Warner, Mark R. [D-VA] | D · VA | | Mar 7, 2017 |
| Sen. McCain, John [R-AZ] | R · AZ | | Sep 18, 2017 |
| Sen. Kennedy, John [R-LA] | R · LA | | Oct 11, 2018 |
| Sen. Jones, Doug [D-AL] | D · AL | | Nov 13, 2018 |

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|------------------------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate | Hearings By (full committee) | Jun 28, 2018 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|--|
| 115 HR 6638 | Related bill | Jul 27, 2018: Referred to the House Committee on Financial Services. |

Cybersecurity Disclosure Act of 2017

This bill directs the Securities and Exchange Commission (SEC) to issue final rules requiring a registered issuer to:

- disclose in its mandatory annual report or annual proxy statement whether any member of its governing body has expertise or experience in cybersecurity, including details necessary to describe fully the nature of that expertise or experience; and
- if no member has such expertise or experience, describe what other company cybersecurity steps were taken into account by the persons responsible for identifying and evaluating nominees for the governing body.

The SEC shall, in coordination with the National Institute of Standards and Technology, define what constitutes expertise or experience in cybersecurity.

Actions Timeline

- **Jun 28, 2018:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-406.
- **May 24, 2018:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-307.
- **Sep 12, 2017:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 115-95.
- **Mar 7, 2017:** Introduced in Senate
- **Mar 7, 2017:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sponsor introductory remarks on measure: CR S1641-1642)