

HR 7234

Holding Foreign Companies Accountable Act

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Dec 10, 2018

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Dec 10, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/7234>

Sponsor

Name: Rep. Conaway, K. Michael [R-TX-11]

Party: Republican • **State:** TX • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Dec 10, 2018

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Summary

(as of Dec 10, 2018)

Holding Foreign Companies Accountable Act

This bill requires certain issuers of securities to disclose specified information to the Securities and Exchange Commission (SEC) if the issuer has used, for its required audit report to the SEC, a foreign public accounting firm that is not subject to inspection by Public Company Accounting Oversight Board. If an issuer retains such a firm for three consecutive years, the SEC shall prohibit the issuer from trading on a national securities exchange.

Actions Timeline

- **Dec 10, 2018:** Introduced in House
- **Dec 10, 2018:** Referred to the House Committee on Financial Services.