

## HR 859

### Financial Services Conflict of Interest Act

**Congress:** 115 (2017–2019, Ended)

**Chamber:** House

**Policy Area:** Government Operations and Politics

**Introduced:** Feb 3, 2017

**Current Status:** Referred to the Subcommittee on Crime, Terrorism, Homeland Security, and Investigations.

**Latest Action:** Referred to the Subcommittee on Crime, Terrorism, Homeland Security, and Investigations. (Mar 2, 2017)

**Official Text:** <https://www.congress.gov/bill/115th-congress/house-bill/859>

### Sponsor

**Name:** Rep. Cummings, Elijah E. [D-MD-7]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Capuano, Michael E. [D-MA-7]	D · MA		May 7, 2018

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 3, 2017
Judiciary Committee	House	Referred to	Mar 2, 2017
Judiciary Committee	House	Referred to	Mar 2, 2017
Oversight and Government Reform Committee	House	Referred To	Feb 3, 2017

### Subjects & Policy Tags

#### Policy Area:

Government Operations and Politics

### Related Bills

Bill	Relationship	Last Action
115 HR 3848	Related bill	<b>May 22, 2018:</b> Referred to the Subcommittee on Research and Technology.
115 S 1880	Related bill	<b>Sep 27, 2017:</b> Read twice and referred to the Committee on Finance.
115 HR 3537	Related bill	<b>Sep 6, 2017:</b> Referred to the Subcommittee on the Constitution and Civil Justice.
115 S 265	Identical bill	<b>Feb 1, 2017:</b> Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

## 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

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- **Mar 2, 2017:** Referred to the Subcommittee on the Constitution and Civil Justice.
- **Mar 2, 2017:** Referred to the Subcommittee on Crime, Terrorism, Homeland Security, and Investigations.
- **Feb 3, 2017:** Introduced in House
- **Feb 3, 2017:** Referred to the Committee on Oversight and Government Reform, and in addition to the Committees on the Judiciary, and 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.