

HR 970

Improving Corporate Governance Through Diversity Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: Feb 7, 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. (Feb 7, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/970>

Sponsor

Name: Rep. Meeks, Gregory W. [D-NY-5]

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

Cosponsors (19 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Dingell, Debbie [D-MI-12]	D · MI		Feb 15, 2017
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Feb 15, 2017
Rep. Barragan, Nanette Diaz [D-CA-44]	D · CA		Feb 28, 2017
Rep. Jackson Lee, Sheila [D-TX-18]	D · TX		Mar 2, 2017
Rep. Beatty, Joyce [D-OH-3]	D · OH		Mar 7, 2017
Rep. Lee, Barbara [D-CA-13]	D · CA		Mar 7, 2017
Rep. Fudge, Marcia L. [D-OH-11]	D · OH		Mar 13, 2017
Rep. Johnson, Eddie Bernice [D-TX-30]	D · TX		Mar 13, 2017
Rep. Clarke, Yvette D. [D-NY-9]	D · NY		Jun 27, 2017
Rep. Conyers, John, Jr. [D-MI-13]	D · MI		Jun 27, 2017
Rep. Ellison, Keith [D-MN-5]	D · MN		Jun 27, 2017
Rep. Evans, Dwight [D-PA-2]	D · PA		Jun 27, 2017
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		Jun 27, 2017
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Jul 24, 2017
Rep. Clay, Wm. Lacy [D-MO-1]	D · MO		Jul 24, 2017
Rep. Moore, Gwen [D-WI-4]	D · WI		Jul 24, 2017
Rep. Rush, Bobby L. [D-IL-1]	D · IL		Jul 24, 2017
Rep. Thompson, Bennie G. [D-MS-2]	D · MS		Jul 24, 2017
Rep. Serrano, Jose E. [D-NY-15]	D · NY		Jul 28, 2017

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Feb 7, 2017
Oversight and Government Reform Committee	House	Referred To	Feb 7, 2017

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

No related bills are listed.

Summary (as of Feb 7, 2017)

Improving Corporate Governance Through Diversity Act of 2017

This bill directs executive agencies to require any covered contractor (a for-profit business with gross receipts exceeding \$1 billion for the previous year) awarded a contract of \$5 million or more to submit, within 60 days:

- data on the racial, ethnic, and gender composition of such contractor's board of directors and senior executives;
- data on the affiliation of any such board member or executive to a historically underrepresented group, including veterans and individuals with disabilities; and
- any plan or strategy to improve the diversity of such board members or executives.

Each agency shall submit quarterly reports on such data to the General Services Administration, which shall report to Congress annually on the diversity of such contractor boards and executives.

The Securities Exchange Act of 1934 is amended to require each issuer of a registered security to disclose such data, plan, and strategy in its required annual report.

The Securities and Exchange Commission must revise corporate governance regulations to require that when the description is presented in a proxy or information statement relating to the election of directors, the nominee's qualities and skills, along with the nominee's gender, race, ethnicity, and affiliation with a historically underrepresented group, are presented in a chart or matrix form.

Actions Timeline

- **Feb 7, 2017:** Introduced in House
- **Feb 7, 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.