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Corporate Management Accountability Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jun 18, 2019

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sponsor introductory

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sponsor introductory remarks on measure: CR S3658) (Jun 18, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/1885>

Sponsor

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

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|---|---------|-------------|--------------|
| Banking, Housing, and Urban Affairs Committee | Senate | Referred To | Jun 18, 2019 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|--|
| 116 HR 4320 | Related bill | Dec 11, 2019: Placed on the Union Calendar, Calendar No. 268. |

Summary (as of Jun 18, 2019)

Corporate Management Accountability Act of 2019

This bill directs the Securities and Exchange Commission to promulgate final rules requiring certain issuers of securities to disclose whether the issuer has established procedures to recoup from compensation paid to its executive officers fines and penalties for illegal behavior. If the issuer has not established such procedures, it must explain why such procedures are not necessary for the benefit of its shareholders.

Actions Timeline

- **Jun 18, 2019:** Introduced in Senate
- **Jun 18, 2019:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Sponsor introductory remarks on measure: CR S3658)

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