

S 4027

TRACE Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Congress

Introduced: Jun 22, 2020

Current Status: Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

Latest Action: Read twice and referred to the Committee on Homeland Security and Governmental Affairs. (Jun 22, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/4027>

Sponsor

Name: Sen. Ernst, Joni [R-IA]

Party: Republican • **State:** IA • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

| Committee | Chamber | Activity | Date |
|--|---------|-------------|--------------|
| Homeland Security and Governmental Affairs Committee | Senate | Referred To | Jun 22, 2020 |

Subjects & Policy Tags

Policy Area:

Congress

Related Bills

No related bills are listed.

Summary (as of Jun 22, 2020)

Transparency Requirements Aimed at Congressional Expenditures Act or the TRACE Act

This bill requires a Member of Congress, spouse of a Member, or employee of Congress to submit a financial disclosure if a business that they own or control receives a loan under the Paycheck Protection Program for small businesses affected by COVID-19 (i.e., coronavirus disease 2019). The disclosure must include the name and address of the recipient's place of business and the amount of the loan.

Actions Timeline

- **Jun 22, 2020:** Introduced in Senate
- **Jun 22, 2020:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.