

HR 6371

To amend the Securities Exchange Act of 1934 to require issuers to disclose risks related to global pandemics, and for other purposes.

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 23, 2020

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 23, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6371>

Sponsor

Name: Rep. Sherman, Brad [D-CA-30]

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

Cosponsors (1 total)

| Cosponsor | Party / State | Role | Date Joined |
|-------------------------------|---------------|------|-------------|
| Rep. Waters, Maxine [D-CA-43] | D · CA | | May 5, 2020 |

Committee Activity

| Committee | Chamber | Activity | Date |
|------------------------------|---------|-------------|--------------|
| Financial Services Committee | House | Referred To | Mar 23, 2020 |

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

| Bill | Relationship | Last Action |
|-------------|--------------|--|
| 116 HR 6321 | Related bill | Mar 23, 2020: Referred to the Committee on Financial Services, and in addition to the Committees on Ways and Means, Education and Labor, Small Business, the Judiciary, and Agriculture, 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. |
| 116 HR 6379 | Related bill | Mar 23, 2020: Referred to the Committee on Appropriations, and in addition to the Committees on the Budget, and Ways and Means, 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. |

This bill requires certain issuers of securities to report to the Securities and Exchange Commission (SEC), during a global pandemic, information related to risks faced by the issuer. Specifically, if the World Health Organization declares a pandemic, an issuer must disclose to the SEC

- risks faced by the issuer, including risks to health and safety faced by employees and independent contractors;
- mitigation measures, including those taken to protect the workforce's wages, health care, and leave; and
- the effect the pandemic may have on the issuer's business, solvency, and workforce.

The SEC must make such reports publicly available on its website.

Actions Timeline

- **Mar 23, 2020:** Introduced in House
- **Mar 23, 2020:** Referred to the House Committee on Financial Services.