

## HR 7581

To require certain officers and employees in the executive branch of the Federal Government to divest certain financial interests, and for other purposes.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Government Operations and Politics

**Introduced:** Jul 13, 2020

**Current Status:** Referred to the House Committee on Oversight and Reform.

**Latest Action:** Referred to the House Committee on Oversight and Reform. (Jul 13, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/7581>

### Sponsor

**Name:** Rep. Cicilline, David N. [D-RI-1]

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

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Oversight and Government Reform Committee	House	Referred To	Jul 13, 2020

### Subjects & Policy Tags

#### Policy Area:

Government Operations and Politics

### Related Bills

Bill	Relationship	Last Action
116 HR 706	Related bill	Mar 4, 2019: Referred to the Subcommittee on Crime, Terrorism, and Homeland Security.

### Summary (as of Jul 13, 2020)

This bill requires certain government officials in the executive branch and their spouses to divest corporate and other financial interests.

Specifically, such officials must divest into a qualified blind trust any financial interest in a business for which the official is a trustee, partner, officer, director, or more than 10% shareholder. The trustee of the qualified blind trust must sell the interest and use the proceeds to purchase conflict-free holdings.

The bill's requirements apply to cabinet officials, senior executives, policy advisors, presidential appointees, specified White House personnel, and their spouses.

## **Actions Timeline**

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- **Jul 13, 2020:** Introduced in House
- **Jul 13, 2020:** Referred to the House Committee on Oversight and Reform.