

S 374

Improving Corporate Governance Through Diversity Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Feb 23, 2021

Current Status: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Latest Action: Committee on Banking, Housing, and Urban Affairs. Hearings held. (Sep 15, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/374>

Sponsor

Name: Sen. Menendez, Robert [D-NJ]

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

Cosponsors (11 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Booker, Cory A. [D-NJ]	D · NJ		Feb 23, 2021
Sen. Brown, Sherrod [D-OH]	D · OH		Feb 23, 2021
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Feb 23, 2021
Sen. Feinstein, Dianne [D-CA]	D · CA		Feb 23, 2021
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Feb 23, 2021
Sen. Padilla, Alex [D-CA]	D · CA		Feb 23, 2021
Sen. Van Hollen, Chris [D-MD]	D · MD		Feb 23, 2021
Sen. Warnock, Raphael G. [D-GA]	D · GA		Feb 23, 2021
Sen. Warren, Elizabeth [D-MA]	D · MA		Feb 23, 2021
Sen. Smith, Tina [D-MN]	D · MN		Mar 9, 2021
Sen. Hirono, Mazie K. [D-HI]	D · HI		Jun 22, 2022

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	Sep 15, 2022

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
117 HR 2543	Related bill	Jun 21, 2022: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
117 HR 1277	Identical bill	Jan 20, 2022: Placed on the Union Calendar, Calendar No. 164.
117 HR 1187	Related bill	Jun 17, 2021: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Summary (as of Feb 23, 2021)

Improving Corporate Governance Through Diversity Act of 2021

This bill requires certain issuers of securities to disclose the racial, ethnic, and gender composition of their boards of directors and executive officers, as well as the status of any of those directors and officers as a veteran. It also requires the disclosure of any plan to promote racial, ethnic, and gender diversity among these groups.

The Securities and Exchange Commission must establish a Diversity Advisory Group to report on strategies to increase gender, racial, and ethnic diversity among board members.

Actions Timeline

- **Sep 15, 2022:** Committee on Banking, Housing, and Urban Affairs. Hearings held.
- **Feb 23, 2021:** Introduced in Senate
- **Feb 23, 2021:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.