

HR 8754

Dismantling Investments in Violation of Ethical Standards through Trusts Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: Aug 30, 2022

Current Status: Referred to the Committee on Oversight and Reform, and in addition to the Committee on Ways and Means

Latest Action: Referred to the Committee on Oversight and Reform, and in addition to the Committee on 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. (Aug 30, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/8754>

Sponsor

Name: Rep. Cloud, Michael [R-TX-27]

Party: Republican • **State:** TX • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Golden, Jared F. [D-ME-2]	D · ME		Aug 30, 2022

Committee Activity

Committee	Chamber	Activity	Date
Oversight and Government Reform Committee	House	Referred To	Aug 30, 2022
Ways and Means Committee	House	Referred To	Aug 30, 2022

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

No related bills are listed.

Dismantling Investments in Violation of Ethical Standards through Trusts Act

This bill prohibits a senior federal employee, his or her spouse, or dependent children from holding, purchasing, or selling certain financial instruments during the employee's term of service.

Any profit made in violation of the prohibition must be disgorged to the Treasury and may subject the individual to a civil fine. The bill also requires the submission of an annual certification of compliance and requires the Government Accountability Office to conduct a compliance audit.

A loss from a transaction or holding involving a covered financial instrument that is conducted in violation of this bill may not be deducted from the amount of income tax owed by the applicable senior federal employee, spouse, or dependent child.

A senior federal employee who holds or conducts a transaction involving a covered financial instrument in violation of this bill may be subject to a civil fine assessed by the supervising ethics office.

Actions Timeline

- **Aug 30, 2022:** Introduced in House
- **Aug 30, 2022:** Referred to the Committee on Oversight and Reform, and in addition to the Committee on 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.