

S 144

No Chinese Communist SURPRISE Parties Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jan 30, 2023

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jan 30, 2023)

Official Text: https://www.congress.gov/bill/118th-congress/senate-bill/144

Sponsor

Name: Sen. Rubio, Marco [R-FL]

Party: Republican • State: FL • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blackburn, Marsha [R-TN]	R · TN		Jan 30, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 30, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 747	Identical bill	Feb 2, 2023: Referred to the House Committee on Financial Services.

Summary (as of Jan 30, 2023)

No Chinese Communist Subterfuge via Unregistered Regime Presence Rendered Invisible to Shareholders and Equivalent Parties Act or the No Chinese Communist SURPRISE Parties Act

This bill requires issuers of securities to annually disclose whether the issuer has established or maintained an organization of the Chinese Communist Party, if an organization of the Chinese Communist Party has participated in the operations of the issuer, and whether the issuer's board of directors (1) owes a fiduciary duty to the issuer and shareholders, and (2) is subject to heightened scrutiny with respect to conflicted controller transactions.

Actions Timeline

- Jan 30, 2023: Introduced in Senate
- Jan 30, 2023: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.