

S 2007

Improving Corporate Governance Through Diversity Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jun 15, 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. (Jun 15, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/2007>

Sponsor

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

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

Cosponsors (9 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Booker, Cory A. [D-NJ]	D · NJ		Jun 15, 2023
Sen. Brown, Sherrod [D-OH]	D · OH		Jun 15, 2023
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Jun 15, 2023
Sen. Hirono, Mazie K. [D-HI]	D · HI		Jun 15, 2023
Sen. Padilla, Alex [D-CA]	D · CA		Jun 15, 2023
Sen. Smith, Tina [D-MN]	D · MN		Jun 15, 2023
Sen. Van Hollen, Chris [D-MD]	D · MD		Jun 15, 2023
Sen. Warnock, Raphael G. [D-GA]	D · GA		Jun 15, 2023
Sen. Warren, Elizabeth [D-MA]	D · MA		Jun 15, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jun 15, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 4177	Related bill	Jun 15, 2023: Referred to the House Committee on Financial Services.

Improving Corporate Governance Through Diversity Act of 2023

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

- **Jun 15, 2023:** Introduced in Senate
- **Jun 15, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.