

HR 310

Dismantling Investments in Violation of Ethical Standards through Trusts Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Government Operations and Politics

Introduced: Jan 12, 2023

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

Latest Action: Referred to the Committee on Oversight and Accountability, 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. (Jan 12, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/310>

Sponsor

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

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

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Golden, Jared F. [D-ME-2]	D · ME		Jan 12, 2023
Rep. Self, Keith [R-TX-3]	R · TX		Feb 27, 2023
Rep. Krishnamoorthi, Raja [D-IL-8]	D · IL		Apr 20, 2023
Rep. Brecheen, Josh [R-OK-2]	R · OK		May 10, 2023
Rep. Cammack, Kat [R-FL-3]	R · FL		Jul 11, 2024

Committee Activity

Committee	Chamber	Activity	Date
Oversight and Government Reform Committee	House	Referred To	Jan 12, 2023
Ways and Means Committee	House	Referred To	Jan 12, 2023

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

- **Jan 12, 2023:** Introduced in House
- **Jan 12, 2023:** Referred to the Committee on Oversight and Accountability, 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.

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