

S 3286

Disclosing Investments in Foreign Adversaries Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Nov 9, 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. (Nov 9, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/3286>

Sponsor

Name: Sen. Casey, Robert P., Jr. [D-PA]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Scott, Rick [R-FL]	R · FL		Nov 9, 2023
Sen. Fetterman, John [D-PA]	D · PA		Jan 17, 2024

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Nov 9, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 7476	Related bill	Dec 17, 2024: Referred to the Subcommittee on Trade.
118 S 5016	Related bill	Sep 10, 2024: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Disclosing Investments in Foreign Adversaries Act of 2023

This bill requires private fund investment advisers registered with the Securities and Exchange Commission (SEC) to annually disclose the total assets of a private fund in countries of concern (i.e., North Korea, China, Russia, and Iran). The SEC must determine whether an asset is in a country of concern for purposes of this bill based on (1) the amount of capital invested in an entity that has a physical presence or employees in that country, or has a plurality of sales from that country; and (2) the proportion of that entity's total assets and liabilities located in that country.

The SEC must publish a report annually containing a list of investment advisers with private fund assets located in a country of concern.

Further, issuers of securities must report information to the SEC regarding certain large securities transactions that are exempt from registration. This information includes the issuer's identity, associations with entities in countries of concern, details of the transaction, the beneficial owners of the issuers, and intended use of the proceeds of the transaction.

The SEC must publish a report quarterly on transactions that involve a country of concern.

Actions Timeline

- **Nov 9, 2023:** Introduced in Senate
- **Nov 9, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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