

S 790

ALIGN Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 14, 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. (Mar 14, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/790>

Sponsor

Name: Sen. Warner, Mark R. [D-VA]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Baldwin, Tammy [D-WI]	D · WI		Mar 14, 2023
Sen. Warren, Elizabeth [D-MA]	D · MA		Mar 14, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 14, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Advancing Long-term Incentives for Governance Now Act or the ALIGN Act

This bill establishes requirements for share repurchase authorizations (i.e., stock buybacks) and stock-based compensation.

Specifically, issuers of securities are required to disclose a stock buyback within one business day of the authorization by the board of directors.

Further, executive officers of an issuer are prohibited from selling, transferring, or divesting from a security that is part of that officer's compensation within (1) one year of a buyback, or (2) three years of being granted such a security. The bill establishes exceptions to this prohibition, including by allowing transfers occurring in connection with a change of control of the company or pursuant to a will.

Actions Timeline

- **Mar 14, 2023:** Introduced in Senate
- **Mar 14, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.