

## S 811

SEC Whistleblower Reform Act of 2023

**Congress:** 118 (2023–2025, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 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. (Mar 15, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/senate-bill/811>

### Sponsor

**Name:** Sen. Grassley, Chuck [R-IA]

**Party:** Republican • **State:** IA • **Chamber:** Senate

### Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Collins, Susan M. [R-ME]	R · ME		Mar 15, 2023
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Mar 15, 2023
Sen. Warnock, Raphael G. [D-GA]	D · GA		Mar 15, 2023
Sen. Warren, Elizabeth [D-MA]	D · MA		Mar 15, 2023

### Committee Activity

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

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

## **SEC Whistleblower Reform Act of 2023**

This bill expands and revises whistleblower protections applicable to individuals who provide information to the Securities and Exchange Commission (SEC) relating to a violation of securities laws.

Under current law, an employer is prohibited from retaliating against these whistleblowers. Under the bill, this prohibition is expanded to include (1) individuals who provide information regarding potential violations to supervisors or other employees in positions of authority; and (2) information relating to violations subject to the jurisdiction of the Public Company Accounting Oversight Board, the Municipal Securities Rulemaking Board, or a self-regulatory organization.

Additionally, the bill establishes the right to a jury trial for a person accused of violating whistleblower protection laws.

The bill also requires the SEC to make an initial disposition of a whistleblower award claim within the later of (1) one year of the deadline to submit such a claim, or (2) one year after the final resolution of any litigation in the matter.

Finally, the bill deems as unenforceable a predispute arbitration agreement regarding a whistleblower action.

### **Actions Timeline**

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