

S 864

TASK Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 16, 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 16, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/864>

Sponsor

Name: Sen. Scott, Rick [R-FL]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Braun, Mike [R-IN]	R · IN		Mar 16, 2023
Sen. Rubio, Marco [R-FL]	R · FL		Mar 16, 2023

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 16, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Transaction and Sourcing Knowledge Act or the TASK Act

This bill requires the Securities and Exchange Commission to mandate the reporting of certain information by publicly traded companies. Specifically, companies must report on

- the sourcing and due diligence involving products imported into the United States utilizing forced labor from Xinjiang, China;
- transactions with companies on the Department of Commerce's trade restriction list or designated as Chinese military-industrial complex companies; and
- for U.S. companies with facilities in China, whether there is a Chinese Communist Party committee in the operations of the company, and a summary of that committee's activity.

Actions Timeline

- **Mar 16, 2023:** Introduced in Senate
- **Mar 16, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.