119TH CONGRESS
1ST SESSION

# S. _____

To amend the Securities Exchange Act of 1934 to address disclosures by directors, officers, and principal stockholders of foreign private issuers, and for other purposes.

---

IN THE SENATE OF THE UNITED STATES

---

Mr. KENNEDY (for himself and Mr. VAN HOLLEN) introduced the following bill; which was read twice and referred to the Committee on _____

---

# A BILL

To amend the Securities Exchange Act of 1934 to address disclosures by directors, officers, and principal stockholders of foreign private issuers, and for other purposes.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

**SECTION 1. SHORT TITLE.**

This Act may be cited as the ''Holding Foreign Insiders Accountable Act''.

**SEC. 2. DISCLOSURES BY DIRECTORS, OFFICERS, AND PRINCIPAL STOCKHOLDERS.**

(a) IN GENERAL.—Section 16(a)(1) of the Securities Exchange Act of 1934 (15 U.S.C. 78p(a)(1)) is amended

by inserting ''(including any such security of a foreign private issuer, as that term is defined in section 240.3b–4 of title 17, Code of Federal Regulations, or any successor regulation)'' after ''pursuant to section 12''.

(b) EFFECT ON REGULATION.—If any provision of section 240.3a12–3(b) of title 17, Code of Federal Regulations, or any successor regulation, is inconsistent with the amendment made by subsection (a), that provision of such section 240.3a12–3(b) (or such successor) shall have no force or effect.

(c) ISSUANCE OR AMENDMENT OF REGULATIONS.—Not later than 90 days after the date of enactment of this Act, the Securities and Exchange Commission shall issue final regulations (or amend existing regulations of the Commission) to carry out the amendment made by subsection (a).