AMENDMENT TO
RULES COMMITTEE PRINT 117–54
OFFERED BY MS. SPEIER OF CALIFORNIA

At the end of title LVIII of division E, add the following:

SEC. 5806. LIABILITY FOR FAILURE TO DISCLOSE OR UPDATE INFORMATION.

Section 2313 of title 41, United States Code, is amended—

(1) in subsection (d)(3), by striking “, to the extent practicable,”;

(2) in subsection (f)(1), by striking “subsection (e)” and inserting “subsections (e) and (d)”;

(3) by redesignating subsection (g) as subsection (i); and

(4) by inserting after subsection (f) the following new subsections:

“(g) LIABILITY.—A knowing and willful failure to disclose or update information in accordance with subsections (d)(3) and (f) can result in one or more of the following:

“(1) Entry of the violation in the database described by this section.
“(2) Liability pursuant to section 3729 of title 31.

“(3) Suspension or debarment.

“(h) ANNUAL REPORT ON Awardee Beneficial Ownership Reporting and Compliance.—

“(1) IN GENERAL.—Not later than October 31 of each year, the Administrator of General Services, in coordination with the Secretary of Defense, shall submit to the congressional defense committees (as defined under section 101(a)(16) of title 10), the Committee on Oversight and Reform of the House of Representatives, and the Committee on Oversight and Governmental Affairs of the Senate a report that assesses the utility and risks of beneficial ownership disclosures by persons with Federal agency contracts and grants.

“(2) CONTENT.—The report required under paragraph (1) shall address and include information about the number of beneficial ownership disclosures that were made by persons with Federal agency contracts and grants, gaps in the data caused by the divergent reporting threshold for government and awardee entries, the impact on small business concerns (as defined under section 3 of the Small Business Act (15 U.S.C. 632)), data on contractors
owned by entities outside of the United States, data
on violations of disclosure rules and any penalties
assessed for disclosure non-compliance, and rec-
ommendations for improving the Federal Awardee
Performance and Integrity Information System dis-
closures by a person with Federal agency contracts
and grants.”