

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:

1 SEC. 5806. LIABILITY FOR FAILURE TO DISCLOSE OR UP-
2 DATE INFORMATION.

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

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

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

9 (3) by redesignating subsection (g) as sub-
10 section (i); and

11 (4) by inserting after subsection (f) the fol-
12 lowing new subsections:

13 “(g) LIABILITY.—A knowing and willful failure to
14 disclose or update information in accordance with sub-
15 sections (d)(3) and (f) can result in one or more of the
16 following:

17 “(1) Entry of the violation in the database de-
18 scribed by this section.

1 “(2) Liability pursuant to section 3729 of title
2 31.

3 “(3) Suspension or debarment.

4 “(h) ANNUAL REPORT ON AWARDEE BENEFICIAL
5 OWNERSHIP REPORTING AND COMPLIANCE.—

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

17 “(2) CONTENT.—The report required under
18 paragraph (1) shall address and include information
19 about the number of beneficial ownership disclosures
20 that were made by persons with Federal agency con-
21 tracts and grants, gaps in the data caused by the di-
22 vergent reporting threshold for government and
23 awardee entries, the impact on small business con-
24 cerns (as defined under section 3 of the Small Busi-
25 ness Act (15 U.S.C. 632)), data on contractors

1 owned by entities outside of the United States, data
2 on violations of disclosure rules and any penalties
3 assessed for disclosure non-compliance, and rec-
4 ommendations for improving the Federal Awardee
5 Performance and Integrity Information System dis-
6 closures by a person with Federal agency contracts
7 and grants.”.

