Amendment to the Rules Committee Print

117–5

Offered by Ms. Lois Frankel of Florida

Add at the end the following:

Title VI—Preventing and Responding to Workplace Harassment

Sec. 601. SEC Filings and Material Disclosures at Public Companies.

(a) Definitions.—In this section—

(1) the term “Form 10–K” means the form described in section 249.310 of title 17, Code of Federal Regulations, or any successor regulation; and

(2) the term “issuer” has the meaning given the term in section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)).

(b) Findings.—Congress finds that—

(1) shareholders and the public should know whether corporations—

(A) are expending company funds to resolve, settle, or litigate claims of workplace harassment, including sexual harassment; and
(B) along with the executives and managers of those corporations—

(i) are complying with prohibitions against workplace harassment, including sexual harassment; and

(ii) facilitate a culture of silence, disrespect, intimidation, and abuse that negatively impacts the health and safety of the workers of those corporations and the value of those corporations; and

(2) the requirements of this section will—

(A) establish necessary transparency and accountability; and

(B) provide an incentive for corporations to—

(i) promptly address workplace harassment, including sexual harassment, as that misconduct occurs; and

(ii) foster a culture in which workplace harassment is not protected and does not occur.

(c) INFORMATION REQUIRED.—Not later than 1 year after the date of enactment of this Act, the Securities and Exchange Commission shall promulgate a regulation that requires any issuer that is required to submit an annual
report using Form 10–K to include in any such submis-

sion—

(1) during the period covered by the submis-

sion—

(A) with respect to workplace harassment,

including sexual harassment, and retaliation for

reporting, resisting, opposing, or assisting in

the investigation of workplace harassment—

(i) the number of settlements reached

by the issuer as a signatory or when the

issuer is a beneficiary of a release of

claims; and

(ii) whether any judgments or awards

(including awards through arbitration or

administrative proceedings) were entered

against the issuer in part or in whole, or

any payments made in connection with a

release of claims; and

(B) the total amount paid by the issuer or

another party as a result of—

(i) the settlements described in sub-

paragraph (A)(i); and

(ii) the judgments described in sub-

paragraph (A)(ii); and
(2) information regarding whether, in the aggregate, including the period covered by the submission, there have been three or more settlements reached by, or judgments against, the issuer with respect to workplace harassment, including sexual harassment, or retaliation for reporting, resisting, opposing, or assisting in the investigation of workplace harassment that relate to a particular individual employed by the issuer, without identifying that individual by name.