

**AMENDMENT TO RULES COMMITTEE PRINT**

**117-31**

**OFFERED BY MR. JOYCE OF PENNSYLVANIA**

At the end of division G insert the following:

1 **TITLE XI—REPORT ON NOTIFI-**  
2 **CATIONS TO INVESTORS RE-**  
3 **LATED TO LISTED COMPA-**  
4 **NIES**

5 **SEC. 61101. IN GENERAL.**

6 (a) REPORT.—Not later than 180 days after the date  
7 of the enactment of this Act and annually for the 5 years  
8 thereafter, the Securities and Exchange Commission, in  
9 consultation with the Secretary of State and the Secretary  
10 of the Treasury, shall submit a report to the Committee  
11 on Banking, Housing, and Urban Affairs of the Senate  
12 and the Committee on Financial Services of the House of  
13 Representatives on the notifications that investment com-  
14 panies are required to make to investors with respect to  
15 listed companies.

16 (b) ELEMENTS.—Each report required under sub-  
17 section (a) shall include—

18 (1) whether investment companies are required  
19 to notify investors with respect to—

1 (A) the name, geographic location, and de-  
2 scription of each listed company included in a  
3 financial product of the investment company;

4 (B) the governance and political factors re-  
5 lating to where each such listed company is in-  
6 corporated; and

7 (C) national security risk factors posed by  
8 any company included in a financial product of  
9 the investment company, including a listed com-  
10 pany;

11 (2) if any of the notifications described in sub-  
12 paragraphs (A) through (C) of paragraph (1) are  
13 not required, an explanation for such lack of require-  
14 ment; and

15 (3) an assessment of the authority of the Secu-  
16 rities and Exchange Commission to issue regulations  
17 requiring investment companies to notify investors  
18 with respect to the notifications described in sub-  
19 paragraphs (A) through (C) of paragraph (1) and  
20 such other notifications as the Commission deter-  
21 mines is necessary or appropriate in the public inter-  
22 est or for the protection of investors.

23 (c) LISTED COMPANY DEFINED.—In this section, the  
24 term “listed company” means a company included on a

- 1 sanctions list, as determined by the Securities and Ex-
- 2 change Commission.

