AMENDMENT TO RULES COMMITTEE PRINT
117–31
OFFERED BY MR. JOYCE OF PENNSYLVANIA

At the end of division G insert the following:

TITLE XI—REPORT ON NOTIFICATIONS TO INVESTORS RELATED TO LISTED COMPANIES

SEC. 61101. IN GENERAL.

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

(b) ELEMENTS.—Each report required under subsection (a) shall include—

(1) whether investment companies are required to notify investors with respect to—
(A) the name, geographic location, and description of each listed company included in a financial product of the investment company;

(B) the governance and political factors relating to where each such listed company is incorporated; and

(C) national security risk factors posed by any company included in a financial product of the investment company, including a listed company;

(2) if any of the notifications described in subparagraphs (A) through (C) of paragraph (1) are not required, an explanation for such lack of requirement; and

(3) an assessment of the authority of the Securities and Exchange Commission to issue regulations requiring investment companies to notify investors with respect to the notifications described in subparagraphs (A) through (C) of paragraph (1) and such other notifications as the Commission determines is necessary or appropriate in the public interest or for the protection of investors.

(e) LISTED COMPANY DEFINED.—In this section, the term “listed company” means a company included on a
sanctions list, as determined by the Securities and Exchange Commission.