

AMENDMENT TO H.R. 2374, AS REPORTED
OFFERED BY MS. MENG OF NEW YORK

Page 3, after line 10, insert the following new section:

1 **SEC. 4. SEC RULEMAKING.**

2 (a) IN GENERAL.—Nothing in this Act shall prohibit
3 the Securities and Exchange Commission from issuing a
4 rule requiring that—

5 (1) each quarterly and annual report required
6 under sections 13 or 15(d) of the Securities Ex-
7 change Act of 1934 (15 U.S.C. 78a et seq.) contains
8 a disclosure of the total of any political expenditures
9 in support of or in opposition to any candidate for
10 Federal, State, or local public office made by the
11 issuer during the preceding 6-year period; or

12 (2) the registration statement required under
13 section 6 of the Securities Act of 1933 (15 U.S.C.
14 77f) contains a disclosure of any political expendi-
15 tures in support of or in opposition to any candidate
16 for Federal, State, or local public office made by the
17 issuer during the preceding 6-year period.

18 (b) DEFINITION.—For purposes of this section, the
19 term “political expenditure in support of or in opposition

1 to any candidate for Federal, State, or local public of-
2 fice” —

3 (1) means an expenditure or series of expendi-
4 tures totaling more than \$10,000 for any single can-
5 didate during any single election that —

6 (A) is an independent expenditure as such
7 term is defined in section 301(17) of the Fed-
8 eral Election Campaign Act of 1971 (2 U.S.C.
9 431(17)) or relates to a candidate for State or
10 local public office that would be treated as an
11 independent expenditure under such Act if the
12 candidate were a candidate for Federal public
13 office;

14 (B) is an electioneering communication, as
15 such term is defined in section 304(f)(3) of
16 such Act (2 U.S.C. 434(f)(3)); or

17 (C) dues or other payments to any other
18 organization that are, or could reasonably be
19 anticipated to be, used or transferred to an-
20 other association or organization for the pur-
21 poses described in paragraph (1) or (2); and

22 (2) contains, at minimum, the name and polit-
23 ical party affiliation of each candidate in support of
24 whom or in opposition to whom a political expendi-
25 ture was made, the amount of each such expendi-

1 ture, the public office that such candidate was or is
2 seeking, including the relevant State, city, or dis-
3 trict, and a statement of the issuer's interest in and
4 reason for making such expenditure.

