Add at the end of division G the following:

**TITLE XI—DISCLOSURE OF CONNECTIONS WITH THE CHINESE COMMUNIST PARTY**

**SEC. 62000. REPORTING REQUIREMENT.**

(a) DEFINITIONS.—In this section—

(1) the term “Commission” means the Securities and Exchange Commission;

(2) the term “covered issuer” means an issuer, including a foreign private issuer, that is required to file annual reports with the Commission under section 13(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a));

(3) 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));

(4) the term “joint venture partner”, with respect to a covered issuer, means—
(A) a joint venture in which the covered issuer, or a subsidiary with respect to the covered issuer, is a party; or

(B) any other person that is a party in a joint venture described in subparagraph (A); and

(5) the term “subsidiary”, with respect to a covered issuer, means a wholly- or partially-owned subsidiary of the covered issuer.

(b) REQUIREMENT.—Each covered issuer, in each annual report that the covered issuer files with the Commission (beginning with the second annual report that the covered issuer files with the Commission after the date of enactment of this Act), shall—

(1) disclose whether the covered issuer, or any subsidiary or joint venture partner with respect to the covered issuer, has established or maintained an organization of the Chinese Communist Party during the period covered by the report;

(2) if an organization of the Chinese Communist Party has participated in the operations of the covered issuer, or of any subsidiary or joint venture partner with respect to the covered issuer, during the period covered by the report, summarize that participation; and
(3) disclose whether the board of directors of
the covered issuer (or the equivalent body with re-
spect to the covered issuer), under the laws of the
jurisdiction in which the covered issuer is incor-
porated or otherwise organized—

(A) owes a fiduciary duty to the covered
issuer and shareholders of the covered issuer;
and

(B) is subject to heightened scrutiny with
respect to conflicted controller transactions.

(c) UPDATES TO RULES.—Not later than 1 year after
the date of enactment of this Act, the Commission shall
make any updates to the rules of the Commission that
are necessary as a result of this section.