AMENDMENT TO THE RULES COMMITTEE PRINT
116–7
OFFERED BY MS. TLAIB OF MICHIGAN

After section 8005, insert the following:

1 SEC. 8006. CONFLICTS OF INTEREST LAW EXPANSIONS.
Section 208 of title 18, United States Code, as amended by section 7301, is further amended by adding at the end the following:

“(f)(1) In this subsection, the term ‘Executive agency’ means—

“(A) has the meaning given the term in section 105 of title 5; and

“(B) includes the Executive Office of the President.

“(2)(A) No individual appointed to a position in an Executive agency by and with the advice and consent of the Senate may own or trade any individual stock, bond, commodity, future, and other form of security, including an interest in a hedge fund, a derivative, option, or other complex investment vehicle if the designated agency ethics official of the agency that employs the individual determines that the value of the stock or security may be directly influenced by an action of the Executive agency.
“(B) Subparagraph (A) shall not apply to—

“(i) a widely held investment fund described in section 102(f)(8) of the Ethics in Government Act of 1978 (5 App. U.S.C. 102(f)(8)), if such investment meets the requirements described in section 105(b)(2) of the Anti-Corruption and Public Integrity Act;

“(ii) shares of Settlement Common Stock issued under section 7(g)(1)(A) of the Alaska Native Claims Settlement Act (43 U.S.C. 1606(g)(1)(A)); or

“(iii) shares of Settlement Common Stock, as defined in section 3 of the Alaska Native Claims Settlement Act (43 U.S.C. 1602).

“(C) Whoever violates subparagraph (A) shall be punished as provided in section 216.

“(D) The designated agency ethics official of the agency may waive subparagraph (A) for an officer or employee of an Executive agency on a case-by-case basis if the designated agency ethics official of the agency—

“(i) determines that there is no possibility for, or the appearance of, a conflict of interest; or

“(ii) approves a plan for necessary recusals that ensures that no conflict of interest exists.
“(3)(A) Each officer and employee of any Executive agency shall be recused from, and may not in any way attempt to use their official position to influence, any particular matter, including an adjudication, procurement, or rulemaking, that the officer or employee knows is likely to have a direct and predictable effect on the financial interest of—

“(i) any person for whom the officer or employee had, during the previous 4-year period, served as an officer, director, trustee, general partner, agent, attorney, consultant, contractor, employee, or direct competitor; or

“(ii) any organization other than a political organization described in section 527(e) of the Internal Revenue Code of 1986 in which the employee is an active participant.”.