

115TH CONGRESS
1ST SESSION

H. R. 318

To direct the Securities and Exchange Commission to require any person subject to accounting principles or standards under the securities laws to show all transactions of such person on the balance sheet of such person.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 5, 2017

Mr. CAPUANO introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To direct the Securities and Exchange Commission to require any person subject to accounting principles or standards under the securities laws to show all transactions of such person on the balance sheet of such person.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Nothing Off Balance
5 Sheet Act of 2017”.

1 **SEC. 2. ALL TRANSACTIONS REQUIRED TO BE SHOWN ON**
2 **BALANCE SHEET.**

3 (a) **IN GENERAL.**—In establishing accounting prin-
4 ciples or standards for purposes of the securities laws (as
5 defined in section 3(a) of the Securities Exchange Act of
6 1934 (15 U.S.C. 78c(a))), the Securities and Exchange
7 Commission shall require any person subject to such prin-
8 ciples or standards to show all transactions of such person
9 on the balance sheet of such person.

10 (b) **REGULATIONS.**—The Securities and Exchange
11 Commission shall promulgate regulations to implement
12 subsection (a) not later than the date that is 90 days after
13 the date of the enactment of this Act.

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