

118TH CONGRESS
1ST SESSION

H. R. 388

To amend title 40, United States Code, to eliminate the leasing authority of the Securities and Exchange Commission, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 17, 2023

Ms. NORTON introduced the following bill; which was referred to the Committee on Transportation and Infrastructure

A BILL

To amend title 40, United States Code, to eliminate the leasing authority of the Securities and Exchange Commission, and for other purposes.

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 “Securities and Ex-
5 change Commission Real Estate Leasing Authority Rev-
6 ocation Act”.

1 **SEC. 2. LEASING OF SPACE FOR SECURITIES AND EX-**
2 **CHANGE COMMISSION.**

3 (a) IN GENERAL.—Section 3304 of title 40, United
4 States Code, is amended by adding at the end the fol-
5 lowing:

6 “(e) LEASING OF SPACE FOR SECURITIES AND EX-
7 CHANGE COMMISSION.—Notwithstanding any other provi-
8 sion of law, on and after the date of enactment of this
9 subsection, the Securities and Exchange Commission may
10 not lease general purpose office space. The Administrator
11 may lease such space for the Securities and Exchange
12 Commission under section 585 and this chapter.”.

13 (b) LIMITATION ON STATUTORY CONSTRUCTION.—
14 The amendment made by subsection (a) may not be con-
15 strued to invalidate or otherwise affect a lease entered into
16 by the Securities and Exchange Commission before the
17 date of enactment of this Act.

18 **SEC. 3. INDEPENDENT LEASING AUTHORITIES.**

19 (a) IN GENERAL.—The Comptroller General of the
20 United States shall submit to the Committee on Transpor-
21 tation and Infrastructure of the House of Representatives,
22 the Committee on Environment and Public Works of the
23 Senate, and the Committee on Homeland Security and
24 Governmental Affairs of the Senate a report on the review
25 described in subsection (b).

1 (b) REVIEW.—The Comptroller General shall com-
2 plete a review under which the Comptroller General shall
3 update the 2016 report of the Comptroller General (GAO–
4 16–648) with a specific focus on the following:

5 (1) Updating the information included in Ap-
6 pendix II: Federal Entities That Reported Having
7 Independent Leasing Authority for Domestic Offices
8 and Warehouses of such report.

9 (2) Determining to what extent Federal entities
10 with independent leasing authorities have had such
11 authorities rescinded or amended and the number
12 and amount of office and warehouse space such enti-
13 ties lease.

14 (3) Determining to what extent have agencies
15 with independent leasing authority utilized the Gen-
16 eral Services Administration for leasing, including
17 utilization of delegation of authority.

18 (4) Identifying progress made on implementing
19 the recommendations in such report.

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