

118TH CONGRESS
1ST SESSION

H. R. 4451

To amend the Securities Exchange Act of 1934 to require issuers to disclose whether they do business in or with China or other aggressor nations, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 30, 2023

Mr. TORRES of New York introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Securities Exchange Act of 1934 to require issuers to disclose whether they do business in or with China or other aggressor nations, 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 “Reveal Risky Business
5 in China Act”.

1 **SEC. 2. DISCLOSURE OF BUSINESS TIES TO CHINA OR**
2 **OTHER AGGRESSOR NATIONS.**

3 Section 13 of the Securities Exchange Act of 1934
4 (15 U.S.C. 78m) is amended by adding at the end the
5 following:

6 “(t) DISCLOSURE OF BUSINESS TIES TO CHINA OR
7 OTHER AGGRESSOR NATIONS.—

8 “(1) IN GENERAL.—Each issuer required to file
9 an annual or quarterly report under subsection (a)
10 shall disclose in that report—

11 “(A) whether the issuer does business in or
12 with—

13 “(i) China;

14 “(ii) any entity owned or operated, di-
15 rectly or indirectly, by the Chinese Com-
16 munist Party or any member of such
17 Party; or

18 “(iii) any country that, after March
19 24, 2022, invades a sovereign nation state
20 or annexes sovereign territory in an
21 unprovoked war of aggression; and

22 “(B) whether the supply chain of the
23 issuer uses the forced labor of Uyghurs.

24 “(2) TERMINATION.—The requirements under
25 paragraph (1) shall cease to have any force or effect
26 on the earlier of—

1 “(A) the date that is 5 years after the date
2 of enactment of this subsection; and

3 “(B) the date on which the Commission—

4 “(i) determines that such require-
5 ments are not in the public interest or for
6 the protection of investors; and

7 “(ii) notifies the Congress of such de-
8 termination, and makes such determination
9 available to the public.”.

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