

One Hundred Twelfth Congress
of the
United States of America

AT THE SECOND SESSION

*Begun and held at the City of Washington on Tuesday,
the third day of January, two thousand and twelve*

An Act

To change the effective date for the internet publication of certain information to prevent harm to the national security or endangering the military officers and civilian employees to whom the publication requirement applies, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. CHANGED EFFECTIVE DATE FOR FINANCIAL DISCLOSURE FORMS OF CERTAIN OFFICERS AND EMPLOYEES.

(a) **IN GENERAL.**—Except with respect to financial disclosure forms filed by officers and employees referred to in subsection (b), section 8(a)(1) and section 11(a)(1) of the STOCK Act (5 U.S.C. App. 105 note) shall take effect on December 8, 2012.

(b) **FINANCIAL DISCLOSURE FORMS NOT SUBJECT TO NEW EFFECTIVE DATE.**—Financial disclosure forms filed by the following individuals shall not be subject to the effective date under this section:

- (1) The President.
- (2) The Vice President.
- (3) Any Member of Congress.
- (4) Any candidate for Congress.
- (5) Any officer occupying a position listed in section 5312 or section 5313 of title 5, United States Code, having been nominated by the President and confirmed by the Senate to that position.

SEC. 2. STUDY AND REPORT.

(a) **IN GENERAL.**—Not later than 30 days after the date of enactment of this Act, the Director of the Office of Personnel Management shall contract with the National Academy of Public Administration (referred to in this section as the “National Academy”) to—

- (1) conduct a study of issues raised by website publication of financial disclosure forms as is required under the STOCK Act (Public Law 112–105; 126 Stat. 291); and
- (2) issue a report containing findings and recommendations.

(b) **SCOPE OF STUDY.**—The study conducted under subsection (a)(1) shall—

- (1) examine the nature, scope, and degree of risk, including risk of harm to national security, law enforcement, or other Federal missions and risk of endangerment, including to personal safety and security, financial security (such as through identity theft), and privacy, of officers and employees and their family members, that may be posed by website and other

publication of financial disclosure forms and associated personal information;

(2) examine any harm that may have arisen from the current online availability of financial disclosure forms and associated personal information of employees of the legislative branch, including any harm to national security, law enforcement, or other Federal missions and any endangerment that may have occurred, including to personal safety and security, financial security (such as through identity theft), and privacy, of such legislative branch officers and employees or their family members; and

(3) include any other analysis that the National Academy believes is necessary or desirable on the topic of the study.

(c) REPORT.—Not later than 6 months after the date of enactment of this Act, the National Academy shall submit to Congress and the President a report that contains—

(1) the findings of the study conducted under subsection (a)(1);

(2) recommendations for ways to avoid or mitigate the risks identified in the study conducted under subsection (a)(1), consistent with the goal of providing appropriate public disclosure of potential conflicts of interest or instances of insider trading by Federal officers or employees; and

(3) any other recommendations that the National Academy believes are necessary or desirable.

SEC. 3. PERIODIC TRANSACTION REPORTS FOR TRANSACTIONS OF SPOUSES AND CHILDREN.

(a) IN GENERAL.—

(1) DATE REPORTING REQUIREMENT COMMENCES IN HOUSE OF REPRESENTATIVES AND EXECUTIVE BRANCH.—Section 2 of the Act entitled “An Act to prevent harm to the national security or endangering the military officers and civilian employees to whom internet publication of certain information applies, and for other purposes”, approved August 16, 2012 (5 U.S.C. App. 103 note), is amended by striking “September 30, 2012” and inserting “January 1, 2013”.

(2) EXTENSION TO EXECUTIVE BRANCH.—Section 2 of the Act entitled “An Act to prevent harm to the national security or endangering the military officers and civilian employees to whom internet publication of certain information applies, and for other purposes”, approved August 16, 2012 (5 U.S.C. App. 103 note), is amended by striking “for reporting individuals” and all that follows through “House of Representatives”.

(3) TECHNICAL AND CONFORMING AMENDMENT.—Section 2 of the Act entitled “An Act to prevent harm to the national security or endangering the military officers and civilian employees to whom internet publication of certain information applies, and for other purposes”, approved August 16, 2012 (5 U.S.C. App. 103 note), is amended by striking “such section 101” and inserting “section 101 of such Act (5 U.S.C. App. 101)”.

(b) EFFECTIVE DATE; RULE OF CONSTRUCTION.—

(1) EFFECTIVE DATE.—The amendments made by subsection (a) shall take effect on January 1, 2013.

(2) **RULE OF CONSTRUCTION.**—Before January 1, 2013, the amendments made by subsection (a) shall not affect the applicability of section 2 of the Act entitled “An Act to prevent harm to the national security or endangering the military officers and civilian employees to whom internet publication of certain information applies, and for other purposes”, approved August 16, 2012 (5 U.S.C. App. 103 note), as in effect on the day before the effective date under paragraph (1).

(c) **SAVINGS CLAUSE.**—Nothing in the amendments made by subsection (a) shall be construed as affecting any requirement with respect to the House of Representatives or the executive branch in effect before January 1, 2013, with respect to the inclusion of transaction information for a report under section 103(l) of the Ethics in Government Act of 1978 (5 U.S.C. App. 103(l)).

(d) **NO CHANGE TO EXISTING SENATE REQUIREMENTS.**—Nothing in this section or the amendments made this section shall be construed as affecting the requirement that took effect with respect to the Senate on July 3, 2012, which mandates the inclusion of transaction information for spouses and dependent children for a report under section 103(l) of the Ethics in Government Act of 1978 (5 U.S.C. App. 103(l)).

Speaker of the House of Representatives.

*Vice President of the United States and
President of the Senate.*