

116TH CONGRESS  
2D SESSION

**S.** \_\_\_\_\_

To amend the Ethics in Government Act of 1978 to require high-ranking officers to provide adequate disclosure of debts.

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IN THE SENATE OF THE UNITED STATES

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Mr. WYDEN introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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**A BILL**

To amend the Ethics in Government Act of 1978 to require high-ranking officers to provide adequate disclosure of debts.

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 “Debt Disclosure for  
5 Officials in Government Act”.

6 **SEC. 2. DISCLOSURE OF DEBTS OF HIGH-RANKING OFFI-**  
7 **CERS.**

8 (a) IN GENERAL.—Section 102(a)(4) of the Ethics  
9 in Government Act of 1978 (5 U.S.C. App.) is amended  
10 to read as follows:

1           “(4)(A) Except as provided in subparagraphs  
2 (B) and (C)—

3           “(i) for all individuals required to file a re-  
4 port pursuant to subsection (d) or (e) of section  
5 101, the identity and category of value of the  
6 total liabilities owed to any creditor other than  
7 a spouse, or a parent, brother, sister, or child  
8 of the reporting individual or of the reporting  
9 individual’s spouse which exceed \$50,000 at any  
10 time during the preceding calendar year; and

11           “(ii) for an individual described in sub-  
12 clause (I), (II), or (III) of subparagraph (B)(i),  
13 other than a Member of Congress—

14           “(I) the identity and category of value  
15 of any payment made during the preceding  
16 calendar year of not less than \$50,000 on  
17 a liability owed to any creditor other than  
18 a spouse, or a parent, brother, sister, or  
19 child of the reporting individual or of the  
20 reporting individual’s spouse, except a pay-  
21 ment on a mortgage secured by real prop-  
22 erty which is a personal residence of the  
23 reporting individual or the reporting indi-  
24 vidual’s spouse;

1           “(II) the identity of the creditor,  
2           origination date, term, and rate of interest  
3           for a liability of not less than \$50,000  
4           owed to any creditor other than a spouse,  
5           or a parent, brother, sister, or child of the  
6           reporting individual or of the reporting in-  
7           dividual’s spouse and whether the liability  
8           superseded a preexisting liability; and

9           “(III) for any entity whose stock is  
10          not publicly traded in which the individual  
11          or a spouse or child of the individual is a  
12          beneficial owner—

13                 “(aa)(AA) the identity and cat-  
14                 egory of value of any liability of the  
15                 entity owed to any creditor other than  
16                 a spouse, or a parent, brother, sister,  
17                 or child of the reporting individual or  
18                 of the reporting individual’s spouse  
19                 which exceed \$50,000 at any time  
20                 during the preceding calendar year;

21                 “(BB) any payment made during  
22                 the preceding calendar year of not less  
23                 than \$50,000 on a liability described  
24                 in subitem (AA); and



1                   “(BB) in the uniformed services  
2                   for which the pay grade prescribed by  
3                   section 201 of title 37, United States  
4                   Code is O–6 or below; or

5                   “(bb) a special government employee,  
6                   as defined under section 202 of title 18,  
7                   United States Code; or

8                   “(III) described in section 101(f) who is in  
9                   a position in the executive branch the appoint-  
10                  ment to which is made by the President and re-  
11                  quires advice and consent of the Senate, other  
12                  than—

13                  “(aa) an individual appointed to a po-  
14                  sition—

15                  “(AA) as a Foreign Service Offi-  
16                  cer below the rank of ambassador; or

17                  “(BB) in the uniformed services  
18                  for which the pay grade prescribed by  
19                  section 201 of title 37, United States  
20                  Code is O–6 or below; or

21                  “(bb) a special government employee,  
22                  as defined under section 202 of title 18,  
23                  United States Code.

24                  “(ii) The liabilities reported under sub-  
25                  paragraph (A) shall exclude any loan secured by

1 a personal motor vehicle, household furniture,  
2 or appliances, which loan does not exceed the  
3 purchase price of the item which secures it.

4 “(C) With respect to revolving charge ac-  
5 counts—

6 “(i) for purposes of clause (i) of subpara-  
7 graph (A), only those with an outstanding li-  
8 ability which exceeds \$10,000 as of the close of  
9 the preceding calendar year need be reported;  
10 and

11 “(ii) for purposes of clause (ii) of subpara-  
12 graph (A), only those with an outstanding li-  
13 ability which exceeds \$50,000 as of the close of  
14 the preceding calendar year need be reported.”.

15 (b) LIMITS ON PUBLIC DISCLOSURE.—Section  
16 103(d) of the Ethics in Government Act of 1978 (5 U.S.C.  
17 App.) is amended—

18 (1) by inserting “(1)” before “Reports”; and

19 (2) by adding at the end the following:

20 “(2) Upon request by a reporting individual required  
21 to provide information relating to liabilities under clause  
22 (ii) of section 102(a)(4)(A) other than the President, the  
23 Director of the Office of Government Ethics may exempt  
24 liabilities reported under such clause from public dislo-  
25 sure under paragraph (1) of this subsection.”.