

112<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# S. 2253

To require individuals who file under the Ethics in Government Act of 1978 to disclose any financial accounts that are or have been deposited in a country that is a tax haven.

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## IN THE SENATE OF THE UNITED STATES

MARCH 29, 2012

Mr. DURBIN (for himself and Mr. FRANKEN) introduced the following bill; which was read twice and referred to the Committee on Homeland Security and Governmental Affairs

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## A BILL

To require individuals who file under the Ethics in Government Act of 1978 to disclose any financial accounts that are or have been deposited in a country that is a tax haven.

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 “Financial Disclosure  
5       to Reduce Tax Haven Abuse Act of 2012”.

6       **SEC. 2. DISCLOSURE OF ACCOUNTS HELD IN TAX HAVENS.**

7       Section 102(b)(1) of the Ethics in Government Act  
8       of 1978 (5 U.S.C. App.) is amended—

1           (1) in subparagraph (A), by inserting “, with a  
2           specific accounting of any financial interest held by  
3           the covered individual or their spouse in a country  
4           that is considered as a tax haven as listed by the  
5           Secretary of the Treasury and made available to the  
6           filer” after “calendar year”; and

7           (2) inserting at the end the following:

8           “In compiling the list of tax havens under subpara-  
9           graph (A), the Secretary of the Treasury should con-  
10          sider for inclusion those jurisdictions which have  
11          been previously and publicly identified by the Inter-  
12          nal Revenue Service as secrecy jurisdictions in Fed-  
13          eral court proceedings.”.

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