

112TH CONGRESS
2^D 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.

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

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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