

115TH CONGRESS
1ST SESSION

S. 1026

To amend the Federal Funding Accountability and Transparency Act of 2006 to require full disclosure for entities receiving Federal funding.

IN THE SENATE OF THE UNITED STATES

MAY 3, 2017

Mr. CASEY (for himself, Mr. WYDEN, Mr. WHITEHOUSE, Mrs. GILLIBRAND, Mr. UDALL, Mr. HEINRICH, Mr. CARPER, and Mr. BLUMENTHAL) introduced the following bill; which was read twice and referred to the Committee on Homeland Security and Governmental Affairs

A BILL

To amend the Federal Funding Accountability and Transparency Act of 2006 to require full disclosure for entities receiving Federal funding.

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 “Know Conflicts Act
5 of 2017”.

1 **SEC. 2. FULL DISCLOSURE OF ENTITIES RECEIVING FED-**
 2 **ERAL FUNDING.**

3 Section 2 of the Federal Funding Accountability and
 4 Transparency Act of 2006 (31 U.S.C. 6101 note) is
 5 amended—

6 (1) in subsection (a)—

7 (A) by redesignating—

8 (i) paragraphs (6) through (8) as
 9 paragraphs (9) through (11), respectively;

10 and

11 (ii) paragraphs (1) through (4) as
 12 paragraphs (3) through (7), respectively;

13 (B) by inserting before paragraph (2), as
 14 redesignated, the following:

15 “(1) ACTIVE FINANCIAL CONFLICT OF INTER-
 16 EST.—The term ‘active financial conflict of interest’
 17 means any potential source of conflict that con-
 18 stitutes a financial interest in or liability owed to an
 19 entity reported as receiving a Federal award under
 20 this Act.

21 “(2) COVERED PERSON.—The term ‘covered
 22 person’ means the President, Vice President, the
 23 spouse of the President, the spouse of the Vice
 24 President, a dependent child of the President, or a
 25 dependent child of the Vice President.”; and

1 (C) by inserting after paragraph (7), as re-
 2 designated the following:

3 “(8) POTENTIAL SOURCE OF CONFLICT.—The
 4 term ‘potential source of conflict’ means any finan-
 5 cial interest or liability held by a covered person
 6 that—

7 “(A)(i) is not a financial interest described
 8 in section 102(f)(8) of the Ethics in Govern-
 9 ment Act of 1978 (5 U.S.C. App.); and

10 “(ii) is included in a covered person’s fi-
 11 nancial disclosure report required to be filed
 12 under section 101 of the Ethics in Government
 13 Act of 1978 (5 U.S.C. App.); or

14 “(iii) is otherwise identified by the Director
 15 of the Office of Government Ethics as a poten-
 16 tial source of conflict.”; and

17 (2) in subsection (b)(1)—

18 (A) in subparagraph (F)(ii), by striking
 19 the period at the end and inserting a semicolon;

20 (B) by redesignating subparagraph (G) as
 21 subparagraph (H); and

22 (C) by inserting after subparagraph (F)
 23 the following:

24 “(G) information indicating whether a
 25 Federal award has resulted in the existence of

1 one or more active financial conflicts of interest;
2 and”.

3 **SEC. 3. REPORT.**

4 Not later than November 30 of each year, the Bureau
5 of the Fiscal Service of the Department of the Treasury
6 shall submit to Congress a report that includes a com-
7 prehensive accounting of all new or ongoing active con-
8 flicts of interest, as defined in section 2 of the Federal
9 Funding Accountability and Transparency Act of 2006
10 (31 U.S.C. 6101 note), as amended by section 2 of this
11 Act.

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