

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

# H. R. 7228

To amend the Securities Exchange Act of 1934 to require issuers to disclose whether they do business in, or with Russia or other aggressor nations, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

MARCH 24, 2022

Mr. TORRES of New York introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the Securities Exchange Act of 1934 to require issuers to disclose whether they do business in, or with Russia or other aggressor nations, and for other purposes.

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 “Reveal Risky Business  
5 in Russia Act”.

1 **SEC. 2. DISCLOSURE OF BUSINESS TIES TO RUSSIA OR**  
2 **OTHER AGGRESSOR NATIONS.**

3 Section 13 of the Securities Exchange Act of 1934  
4 (15 U.S.C. 78m) is amended by adding at the end the  
5 following:

6 “(s) DISCLOSURE OF BUSINESS TIES TO RUSSIA OR  
7 OTHER AGGRESSOR NATIONS.—

8 “(1) IN GENERAL.—Each issuer required to file  
9 an annual or quarterly report under subsection (a)  
10 shall disclose in that report whether the issuer does  
11 business in or with—

12 “(A) Russia; or

13 “(B) any country that, after March 24,  
14 2022, invades a sovereign nation state or an-  
15 nexes sovereign territory in an unprovoked war  
16 of aggression.

17 “(2) TERMINATION.—The requirements under  
18 paragraph (1) shall cease to have any force or effect  
19 on the earlier of—

20 “(A) the date that is 5 years after the date  
21 of enactment of this subsection; and

22 “(B) the date on which the Commission—

23 “(i) determines that such require-  
24 ments are not in the public interest or for  
25 the protection of investors; and

1                   “(ii) notifies the Congress of such de-  
2                   termination, and makes such determination  
3                   available to the public.”.

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