117TH CONGRESS
1ST SESSION

H. R. _____

To amend the Sarbanes-Oxley Act of 2002 to institute a trading prohibition for certain issuers that retain public accounting firms that have not been subject to inspection by the Public Company Accounting Oversight Board, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. SHERMAN introduced the following bill; which was referred to the Committee on __________________________

A BILL

To amend the Sarbanes-Oxley Act of 2002 to institute a trading prohibition for certain issuers that retain public accounting firms that have not been subject to inspection by the Public Company Accounting Oversight Board, 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 “Accelerating Holding
5 Foreign Companies Accountable Act”.
SEC. 2. TRADING PROHIBITION FOR 2 CONSECUTIVE NON-INSPECTION YEARS.

Section 104(i) of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7214(i)) is amended—

(1) in paragraph (2)(A)(ii), by striking “the foreign jurisdiction described in clause (i)” and inserting “a foreign jurisdiction”; and

(2) in paragraph (3)—

(A) in the paragraph heading, by striking “3” and inserting “2”; and

(B) in subparagraph (A), in the matter preceding clause (i), by striking “3” and inserting “2”.