

117TH CONGRESS
1ST SESSION

H. R. 6285

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

DECEMBER 14, 2021

Mr. SHERMAN (for himself, Mrs. SPARTZ, and Mr. BARR) introduced the following bill; which was referred to the Committee on Financial Services

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”.

1 **SEC. 2. TRADING PROHIBITION FOR 2 CONSECUTIVE NON-**
2 **INSPECTION YEARS.**

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

5 (1) in paragraph (2)(A)(ii), by striking “the
6 foreign jurisdiction described in clause (i)” and in-
7 serting “a foreign jurisdiction”; and

8 (2) in paragraph (3)—

9 (A) in the paragraph heading, by striking
10 “3” and inserting “2”; and

11 (B) in subparagraph (A), in the matter
12 preceding clause (i), by striking “3” and insert-
13 ing “2”.

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