

118TH CONGRESS
1ST SESSION

S. _____

To provide greater transparency with respect to the financial regulatory agencies, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. TILLIS (for himself, Ms. WARREN, Mr. ROUNDS, Ms. SINEMA, Mr. HAGERTY, Mr. BLUMENTHAL, Ms. LUMMIS, Mr. CRUZ, and Mr. VANCE) introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To provide greater transparency with respect to the financial regulatory agencies, 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 “Financial Regulators
5 Transparency Act of 2023”.

6 **SEC. 2. TRANSPARENCY OF THE FEDERAL RESERVE BANKS.**

7 The Federal Reserve Act is amended—

8 (1) by redesignating sections 30 and 31 as sec-
9 tions 31 and 32, respectively; and

1 (2) by inserting after section 29 (12 U.S.C.
2 504) the following:

3 **“SEC. 30. TRANSPARENCY OF FEDERAL RESERVE BANKS**
4 **AND BOARD OF GOVERNORS.**

5 “(a) APPLICATION OF FOIA AND THE FEDERAL
6 RECORDS ACT OF 1950 TO THE FEDERAL RESERVE
7 BANKS.—

8 “(1) FOIA.—Each Federal reserve bank shall
9 be considered an agency, as defined in subsection (f)
10 of section 552 of title 5, United States Code (com-
11 monly known as the ‘Freedom of Information Act’),
12 for purposes of applying the requirements under
13 that section.

14 “(2) FEDERAL RECORDS ACT OF 1950.—Each
15 Federal reserve bank shall be considered a Federal
16 agency for purposes of applying the requirements
17 under chapter 31 of title 44, United States Code
18 (commonly known as the ‘Federal Records Act of
19 1950’).

20 “(b) CONGRESSIONAL FOIA REQUESTS FOR INFOR-
21 MATION FROM FEDERAL RESERVE BANKS.—

22 “(1) DEFINITIONS.—In this subsection—

23 “(A) the term ‘committee confidential
24 basis’, with respect to information, means not
25 publicly disclosing the information, in whole or

1 in part or by way of summary, unless the chair
2 and ranking member of the relevant committee
3 or subcommittee described in subparagraph (C)
4 agree to publicly disclose the information;

5 “(B) the term ‘confidential supervisory in-
6 formation’ has the meaning given the term in
7 section 261.2(b) of title 12, Code of Federal
8 Regulations, or any successor regulation;

9 “(C) the term ‘covered Member of Con-
10 gress’ means—

11 “(i) the chair and ranking member of
12 the Committee on Banking, Housing, and
13 Urban Affairs of the Senate;

14 “(ii) the chair and ranking member of
15 the Subcommittee on Economic Policy of
16 the Committee on Banking, Housing, and
17 Urban Affairs of the Senate;

18 “(iii) the chair and ranking member
19 of the Subcommittee on Financial Institu-
20 tions and Consumer Protection of the
21 Committee on Banking, Housing, and
22 Urban Affairs of the Senate;

23 “(iv) the chair and ranking member of
24 the Committee on Financial Services of the
25 House of Representatives;

1 “(v) the chair and ranking member of
2 the Subcommittee on Consumer Protection
3 and Financial Institutions of the Com-
4 mittee on Financial Services of the House
5 of Representatives; and

6 “(vi) the chair and ranking member of
7 the Subcommittee on National Security,
8 International Development and Monetary
9 Policy of the Committee on Financial Serv-
10 ices of the House of Representatives;

11 “(D) the term ‘Inspector General’ means
12 the Inspector General of the Board of Gov-
13 ernors of the Federal Reserve System and the
14 Bureau of Consumer Financial Protection; and

15 “(E) the term ‘personnel and medical
16 files’—

17 “(i) means personnel and medical files
18 and similar files that are exempt from dis-
19 closure under section 552(b)(6) of title 5,
20 United States Code; and

21 “(ii) does not include—

22 “(I) financial disclosure forms; or

23 “(II) performance, disciplinary,
24 or adverse action information.

25 “(2) AUTHORITY.—

1 “(A) IN GENERAL.—Subject to subpara-
2 graph (B), section 552 of title 5, United States
3 Code, is not authority for a Federal reserve
4 bank to withhold information from Congress or
5 any Member of Congress.

6 “(B) RULE OF CONSTRUCTION.—Nothing
7 in subparagraph (A) shall be construed to af-
8 fect the authority of a Federal reserve bank to
9 withhold from an individual Member of Con-
10 gress requesting information under section 552
11 of title 5, United States Code—

12 “(i) information relating to monetary
13 policy deliberations that is exempt from
14 disclosure under section 552(b)(5) of title
15 5, United States Code; and

16 “(ii) except as provided in paragraph
17 (6)—

18 “(I) confidential supervisory in-
19 formation, as defined in section
20 261.2(b) of title 12, Code of Federal
21 Regulations, or any successor regula-
22 tion, that is exempt from disclosure
23 under section 552(b)(8) of title 5,
24 United States Code; and

25 “(II) personnel and medical files.

1 “(3) PRIORITY OF REQUESTS FROM MEMBERS
2 OF CONGRESS.—Any request for information from a
3 Federal reserve bank under section 552 of title 5,
4 United States Code, made by a Member of Con-
5 gress—

6 “(A) shall be prioritized ahead of requests
7 for information made by persons other than
8 Members of Congress; and

9 “(B) shall be processed without charging
10 any fee to the Member of Congress.

11 “(4) COMMON LAW PRIVILEGES.—Notwith-
12 standing any other provision of law, a Federal re-
13 serve bank may not withhold information requested
14 by a Member of Congress under section 552 of title
15 5, United States Code, on the basis that the infor-
16 mation is privileged pursuant to a common law privi-
17 lege, such as the deliberative process privilege, attor-
18 ney-client privilege, or attorney work product privi-
19 lege.

20 “(5) MAINTENANCE AND SECURITY OF MATE-
21 RIALS.—With respect to any materials that are re-
22 ceived by or in the possession of a Member of Con-
23 gress or any staff member of a Member of Congress
24 in response to a request made by a Member of Con-
25 gress under section 552 of title 5, United States

1 Code, from a Federal reserve bank, the chief clerk
2 of the Committee on Banking, Housing, and Urban
3 Affairs of the Senate, with respect to the Senate,
4 and the chief clerk of the Committee on Financial
5 Services of the House of Representatives, with re-
6 spect to the House of Representatives, shall—

7 “(A) have responsibility for the mainte-
8 nance and security of those materials; and

9 “(B) ensure that—

10 “(i) the materials are stored in a safe
11 with a combination lock by the chief clerk
12 of the relevant committee in the offices of
13 the relevant committee;

14 “(ii) the materials do not leave the
15 relevant committee, except for a Member
16 of Congress or any staff member of a
17 Member of Congress to review the mate-
18 rials in a congressional office or to return
19 the materials to the Federal reserve bank;

20 “(iii) a Member of Congress or any
21 staff member of a Member of Congress
22 shall review the materials in a congres-
23 sional office; and

24 “(iv) a Member of Congress or any
25 staff member of a Member of Congress

1 shall keep the materials in their physical
2 custody when reviewing them and keep the
3 materials in the safe of the chief clerk of
4 the relevant committee when not reviewing
5 the materials.

6 “(6) CONFIDENTIAL SUPERVISORY INFORMA-
7 TION AND PERSONNEL AND MEDICAL FILES.—

8 “(A) PROHIBITION.—Notwithstanding sub-
9 clauses (I) and (II) of paragraph (2)(B)(ii) or
10 any other provision of law, a Federal reserve
11 bank may not withhold information requested
12 by a covered Member of Congress under section
13 552 of title 5, United States Code, on the basis
14 that the information contains confidential su-
15 pervisory information or personnel and medical
16 files.

17 “(B) ACCESS TO INFORMATION.—

18 “(i) IN GENERAL.—Any covered Mem-
19 ber of Congress and any staff member of
20 a covered Member of Congress that re-
21 ceives information that contains confiden-
22 tial supervisory information or personnel
23 and medical files pursuant to a request
24 made under section 552 of title 5, United
25 States Code, from a Federal reserve bank

1 shall handle that information on a com-
2 mittee confidential basis according to the
3 procedures described in clause (ii).

4 “(ii) PROCEDURES.—

5 “(I) MAINTENANCE AND SECUR-
6 RITY OF MATERIALS.—With respect to
7 any materials containing confidential
8 supervisory information or personnel
9 and medical files that is received by or
10 in the possession of a covered Member
11 of Congress or any staff member of a
12 covered Member of Congress under
13 clause (i), the chief clerk of the rel-
14 evant committee shall—

15 “(aa) have responsibility for
16 the maintenance and security of
17 those materials; and

18 “(bb) ensure that—

19 “(AA) the materials are
20 stored in a safe with a com-
21 bination lock by the chief
22 clerk of the relevant com-
23 mittee in the offices of the
24 relevant committee;

1 “(BB) the materials do
2 not leave the relevant com-
3 mittee;

4 “(CC) a covered Mem-
5 ber of Congress or any staff
6 member of a covered Mem-
7 ber of Congress shall keep
8 the materials in their phys-
9 ical custody when reviewing
10 them and keep the materials
11 in the safe of the chief clerk
12 of the relevant committee
13 when not reviewing the ma-
14 terials;

15 “(DD) photocopying,
16 scanning, or other reproduc-
17 tion of the materials is pro-
18 hibited; and

19 “(EE) notes may be
20 taken regarding the mate-
21 rials, but any notes shall be
22 stored in safe of the chief
23 clerk of the relevant com-
24 mittee and such notes shall
25 not be taken or transmitted

1 outside of the offices of the
2 relevant committee.

3 “(II) ACCESS.—Access to mate-
4 rials containing confidential super-
5 visory information or personnel and
6 medical files supplied to a covered
7 Member of Congress shall be limited
8 to those staff members of the relevant
9 committee or subcommittee with a
10 need-to-know, as determined by the
11 Staff Director and Minority Staff Di-
12 rector of the committee.

13 “(III) UNAUTHORIZED DISCLO-
14 SURE.—Any disclosure of materials
15 containing confidential supervisory in-
16 formation or personnel and medical
17 files without the agreement of the
18 chair and ranking member of the rel-
19 evant committee or subcommittee of
20 Congress to publicly disclose the infor-
21 mation, or other violation of this sub-
22 paragraph, shall constitute grounds
23 for referral to the Select Committee
24 on Ethics of the Senate or the Com-

1 mittee on Ethics of the House of Rep-
2 representatives, as applicable.

3 “(7) STANDING.—Any Member of Congress
4 who makes a request for information from a Federal
5 reserve bank under section 552 of title 5, United
6 States Code, has standing to file in the appropriate
7 district court of the United States an action to en-
8 join the Federal reserve bank from withholding
9 records of the Federal reserve bank and to order the
10 production of any records of the Federal reserve
11 bank improperly withheld from the Member of Con-
12 gress in the same manner as any other person under
13 that section.

14 “(c) CONGRESSIONAL FOIA REQUESTS FOR ETHICS-
15 RELATED INFORMATION FROM THE BOARD OF GOV-
16 ERNORS AND THE FEDERAL RESERVE BANKS.—

17 “(1) ETHICS-RELATED INFORMATION DE-
18 FINED.—

19 “(A) IN GENERAL.—Subject to subpara-
20 graph (B), in this subsection, the term ‘ethics-
21 related information’ means any record docu-
22 menting or relating to—

23 “(i) the activities of the ethics pro-
24 gram of the Board or a Federal reserve
25 bank;

1 “(ii) financial disclosure reports and
2 related records;

3 “(iii) ethics agreements and related
4 records;

5 “(iv) outside employment and activity
6 of officers and employees of the Board or
7 a Federal reserve bank;

8 “(v) referrals of violations of criminal
9 conflict of interest statutes;

10 “(vi) ethics-related disciplinary
11 records or adverse actions;

12 “(vii) ethics-related investigations, in-
13 quires, or reviews;

14 “(viii) ethics-related materials, includ-
15 ing ethics determinations issued by, ethics
16 advice issued by, ethics consultation en-
17 gaged in, and ethics training records of the
18 Board or a Federal reserve bank; and

19 “(ix) any other ethics-related policies,
20 procedures, practices, or program records
21 of the Board or a Federal reserve bank, in-
22 cluding—

23 “(I) any record relating to—

24 “(aa) ethics policies, proce-
25 dures, practices, or program im-

1 plementation, interpretation,
2 counseling, management, develop-
3 ment, review, or complaints;

4 “(bb) employee training and
5 education related to any ethics-
6 related policies, procedures, prac-
7 tices, or program;

8 “(cc) ethics waivers, author-
9 izations, and approvals;

10 “(dd) non-Federally funded
11 travel;

12 “(ee) any ethics-related an-
13 nual questionnaires relating to
14 the ethics program of the Board
15 or a Federal reserve bank; and

16 “(ff) any other ethics-related
17 policies, procedures, practices, or
18 program of the Board or a Fed-
19 eral reserve bank; and

20 “(II) any other record described
21 in the document entitled, ‘General
22 Records Schedule 2.8: Employee Eth-
23 ics Records’ published in September
24 2016 by the National Archives and

1 Records Administration, or any suc-
2 cessor document.

3 “(B) EXCLUSION OF CERTAIN ETHICS-RE-
4 LATED INFORMATION.—Notwithstanding sub-
5 paragraph (A), a record of advice and coun-
6 seling provided by an ethics official to an indi-
7 vidual officer or employee, except for a record
8 that has operative legal effect such as a waiver,
9 an authorization, an approval, or a determina-
10 tion that alters the ethical obligations of such
11 officer or employee, shall not be included in the
12 definition of the term ‘ethics-related informa-
13 tion’ for the purposes of this Act.

14 “(2) DISCLOSURE OF ETHICS-RELATED INFOR-
15 MATION TO MEMBERS OF CONGRESS.—

16 “(A) IN GENERAL.—Section 552 of title 5,
17 United States Code, is not authority for the
18 Board or a Federal reserve bank to withhold
19 ethics-related information from a Member of
20 Congress, including any ethics-related informa-
21 tion in a personnel file.

22 “(B) RULE OF CONSTRUCTION.—No provi-
23 sion of law, including title I of the Ethics in
24 Government Act (5 U.S.C. App.), shall preclude
25 or limit the disclosure of ethics-related informa-

1 tion to a Member of Congress under subpara-
2 graph (A).

3 “(3) PRIORITY OF REQUESTS FROM MEMBERS
4 OF CONGRESS.—Any request for ethics-related infor-
5 mation from the Board or a Federal reserve bank
6 under section 552 of title 5, United States Code,
7 made by a Member of Congress—

8 “(A) shall be prioritized ahead of requests
9 for information made by persons other than
10 Members of Congress; and

11 “(B) shall be processed without charging
12 any fee to the Member of Congress.

13 “(4) COMMON LAW PRIVILEGES.—Notwith-
14 standing any other provision of law, the Board or a
15 Federal reserve bank may not withhold ethics-re-
16 lated information requested by a Member of Con-
17 gress under section 552 of title 5, United States
18 Code, on the basis that the information is privileged
19 pursuant to a common law privilege, such as the de-
20 liberative process privilege, attorney-client privilege,
21 or attorney work product privilege.

22 “(5) MAINTENANCE AND SECURITY OF MATE-
23 RIALS.—With respect to any materials related to
24 ethics-related information that are received by or in
25 the possession of a Member of Congress or any staff

1 member of a Member of Congress in response to a
2 request made by a Member of Congress under sec-
3 tion 552 of title 5, United States Code, from the
4 Board or a Federal reserve bank, the chief clerk of
5 the Committee on Banking, Housing, and Urban Af-
6 fairs of the Senate, with respect to the Senate, and
7 the chief clerk of the Committee on Financial Serv-
8 ices of the House of Representatives, with respect to
9 the House of Representatives, shall—

10 “(A) have responsibility for the mainte-
11 nance and security of those materials; and

12 “(B) ensure that—

13 “(i) the materials are stored in a safe
14 with a combination lock by the chief clerk
15 of the relevant committee in the offices of
16 the relevant committee;

17 “(ii) the materials do not leave the
18 relevant committee, except for a Member
19 of Congress or any staff member of a
20 Member of Congress to review the mate-
21 rials in a congressional office or to return
22 the materials to the Board or the Federal
23 reserve bank, as applicable;

24 “(iii) a Member of Congress or any
25 staff member of a Member of Congress

1 shall review the materials in a congress-
2 sional office; and

3 “(iv) a Member of Congress or any
4 staff member of a Member of Congress
5 shall keep the materials in their physical
6 custody when reviewing them and keep the
7 materials in the safe of the chief clerk of
8 the relevant committee when not reviewing
9 the materials.

10 “(6) STANDING.—Any Member of Congress
11 who makes a request for ethics-related information
12 from the Board or a Federal reserve bank under sec-
13 tion 552 of title 5, United States Code, has standing
14 to file in the appropriate district court of the United
15 States an action to enjoin the Board or the Federal
16 reserve bank, as applicable, from withholding records
17 of the Board or the Federal reserve bank, as appli-
18 cable, and to order the production of any records of
19 the Board or the Federal reserve bank, as applica-
20 ble, improperly withheld from the Member of Con-
21 gress in the same manner as any other person under
22 that section.”.

1 **SEC. 3. CONGRESSIONAL FOIA REQUESTS FOR ETHICS-RE-**
2 **LATED INFORMATION FROM OTHER FINAN-**
3 **CIAL REGULATORY AGENCIES.**

4 (a) BUREAU OF CONSUMER FINANCIAL PROTEC-
5 TION.—Subtitle A of title X of the Consumer Financial
6 Protection Act of 2010 (12 U.S.C. 5491 et seq.) is amend-
7 ed by inserting after section 1016B (12 U.S.C. 5496b)
8 the following:

9 **“SEC. 1016C. CONGRESSIONAL FOIA REQUESTS FOR ETH-**
10 **ICS-RELATED INFORMATION FROM THE BU-**
11 **REAU.**

12 “(a) ETHICS-RELATED INFORMATION DEFINED.—

13 “(1) IN GENERAL.—Subject to paragraph (2),
14 in this section, the term ‘ethics-related information’
15 means any record documenting or relating to—

16 “(A) the activities of the ethics program of
17 the Bureau;

18 “(B) financial disclosure reports and re-
19 lated records;

20 “(C) ethics agreements and related
21 records;

22 “(D) outside employment and activity of
23 officers and employees of the Bureau;

24 “(E) referrals of violations of criminal con-
25 flict of interest statutes;

1 “(F) ethics-related disciplinary records or
2 adverse actions;

3 “(G) ethics-related investigations, inquir-
4 ies, or reviews;

5 “(H) ethics-related materials, including
6 ethics determinations issued by, ethics advice
7 issued by, ethics consultation engaged in, and
8 ethics training records of the Bureau; and

9 “(I) any other ethics-related policies, pro-
10 cedures, practices, or program records of the
11 Bureau, including—

12 “(i) any record relating to—

13 “(I) ethics policies, procedures,
14 practices, or program implementation,
15 interpretation, counseling, manage-
16 ment, development, review, or com-
17 plaints;

18 “(II) employee training and edu-
19 cation related to any ethics-related
20 policies, procedures, practices, or pro-
21 gram;

22 “(III) ethics waivers, authoriza-
23 tions, and approvals;

24 “(IV) non-Federally funded trav-
25 el;

1 “(V) any ethics-related annual
2 questionnaires relating to the ethics
3 program of the Bureau; and

4 “(VI) any other ethics-related
5 policies, procedures, practices, or pro-
6 gram of the Bureau; and

7 “(ii) any other record described in the
8 document entitled, ‘General Records
9 Schedule 2.8: Employee Ethics Records’
10 published in September 2016 by the Na-
11 tional Archives and Records Administra-
12 tion, or any successor document.

13 “(2) EXCLUSION OF CERTAIN ETHICS-RELATED
14 INFORMATION.—Notwithstanding paragraph (1), a
15 record of advice and counseling provided by an eth-
16 ics official to an individual officer or employee, ex-
17 cept for a record that has operative legal effect such
18 as a waiver, an authorization, an approval, or a de-
19 termination that alters the ethical obligations of
20 such officer or employee, shall not be included in the
21 definition of the term ‘ethics-related information’ for
22 the purposes of this Act.

23 “(b) DISCLOSURE OF ETHICS-RELATED INFORMA-
24 TION TO MEMBERS OF CONGRESS.—

1 “(1) IN GENERAL.—Section 552 of title 5,
2 United States Code, is not authority for the Bureau
3 to withhold ethics-related information from a Mem-
4 ber of Congress, including any ethics-related infor-
5 mation in a personnel file.

6 “(2) RULE OF CONSTRUCTION.—No provision
7 of law, including title I of the Ethics in Government
8 Act (5 U.S.C. App.), shall preclude or limit the dis-
9 closure of ethics-related information to a Member of
10 Congress under paragraph (1).

11 “(c) PRIORITY OF REQUESTS FROM MEMBERS OF
12 CONGRESS.—Any request for ethics-related information
13 from the Bureau under section 552 of title 5, United
14 States Code, made by a Member of Congress—

15 “(1) shall be prioritized ahead of requests for
16 information made by persons other than Members of
17 Congress; and

18 “(2) shall be processed without charging any
19 fee to the Member of Congress.

20 “(d) COMMON LAW PRIVILEGES.—Notwithstanding
21 any other provision of law, the Bureau may not withhold
22 ethics-related information requested by a Member of Con-
23 gress under section 552 of title 5, United States Code,
24 on the basis that the information is privileged pursuant
25 to a common law privilege, such as the deliberative process

1 privilege, attorney-client privilege, or attorney work prod-
2 uct privilege.

3 “(e) MAINTENANCE AND SECURITY OF MATE-
4 RIALS.—With respect to any materials related to ethics-
5 related information that are received by or in the posses-
6 sion of a Member of Congress or any staff member of a
7 Member of Congress in response to a request made by a
8 Member of Congress under section 552 of title 5, United
9 States Code, from the Bureau, the chief clerk of the Com-
10 mittee on Banking, Housing, and Urban Affairs of the
11 Senate, with respect to the Senate, and the chief clerk of
12 the Committee on Financial Services of the House of Rep-
13 resentatives, with respect to the House of Representatives,
14 shall—

15 “(1) have responsibility for the maintenance
16 and security of those materials; and

17 “(2) ensure that—

18 “(A) the materials are stored in a safe
19 with a combination lock by the chief clerk of
20 the relevant committee in the offices of the rel-
21 evant committee;

22 “(B) the materials do not leave the rel-
23 evant committee, except for a Member of Con-
24 gress or any staff member of a Member of Con-

1 gress to review the materials in a congressional
2 office or to return the materials to the Bureau;

3 “(C) a Member of Congress or any staff
4 member of a Member of Congress shall review
5 the materials in a congressional office; and

6 “(D) a Member of Congress or any staff
7 member of a Member of Congress shall keep
8 the materials in their physical custody when re-
9 viewing them and keep the materials in the safe
10 of the chief clerk of the relevant committee
11 when not reviewing the materials.

12 “(f) STANDING.—Any Member of Congress who
13 makes a request for ethics-related information from the
14 Bureau under section 552 of title 5, United States Code,
15 has standing to file in the appropriate district court of
16 the United States an action to enjoin the Bureau from
17 withholding records of the Bureau and to order the pro-
18 duction of any records of the Bureau improperly withheld
19 from the Member of Congress in the same manner as any
20 other person under that section.”.

21 (b) FEDERAL DEPOSIT INSURANCE CORPORATION.—
22 The Federal Deposit Insurance Act (12 U.S.C. 1811 et
23 seq.) is amended by adding at the end the following:

1 **“SEC. 52. CONGRESSIONAL FOIA REQUESTS FOR ETHICS-**
2 **RELATED INFORMATION FROM THE COR-**
3 **PORATION.**

4 “(a) ETHICS-RELATED INFORMATION DEFINED.—

5 “(1) IN GENERAL.—Subject to paragraph (2),
6 in this section, the term ‘ethics-related information’
7 means any record documenting or relating to—

8 “(A) the activities of the ethics program of
9 the Corporation;

10 “(B) financial disclosure reports and re-
11 lated records;

12 “(C) ethics agreements and related
13 records;

14 “(D) outside employment and activity of
15 officers and employees of the Corporation;

16 “(E) referrals of violations of criminal con-
17 flict of interest statutes;

18 “(F) ethics-related disciplinary records or
19 adverse actions;

20 “(G) ethics-related investigations, inquir-
21 ies, or reviews;

22 “(H) ethics-related materials, including
23 ethics determinations issued by, ethics advice
24 issued by, ethics consultation engaged in, and
25 ethics training records of the Corporation; and

1 “(I) any other ethics-related policies, pro-
2 cedures, practices, or program records of the
3 Corporation, including—

4 “(i) any record relating to—

5 “(I) ethics policies, procedures,
6 practices, or program implementation,
7 interpretation, counseling, manage-
8 ment, development, review, or com-
9 plaints;

10 “(II) employee training and edu-
11 cation related to any ethics-related
12 policies, procedures, practices, or pro-
13 gram;

14 “(III) ethics waivers, authoriza-
15 tions, and approvals;

16 “(IV) non-Federally funded trav-
17 el;

18 “(V) any ethics-related annual
19 questionnaires relating to the ethics
20 program of the Corporation; and

21 “(VI) any other ethics-related
22 policies, procedures, practices, or pro-
23 gram of the Corporation; and

24 “(ii) any other record described in the
25 document entitled, ‘General Records

1 Schedule 2.8: Employee Ethics Records’
2 published in September 2016 by the Na-
3 tional Archives and Records Administra-
4 tion, or any successor document.

5 “(2) EXCLUSION OF CERTAIN ETHICS-RELATED
6 INFORMATION.—Notwithstanding paragraph (1), a
7 record of advice and counseling provided by an eth-
8 ics official to an individual officer or employee, ex-
9 cept for a record that has operative legal effect such
10 as a waiver, an authorization, an approval, or a de-
11 termination that alters the ethical obligations of
12 such officer or employee, shall not be included in the
13 definition of the term ‘ethics-related information’ for
14 the purposes of this Act.

15 “(b) DISCLOSURE OF ETHICS-RELATED INFORMA-
16 TION TO MEMBERS OF CONGRESS.—

17 “(1) IN GENERAL.—Section 552 of title 5,
18 United States Code, is not authority for the Cor-
19 poration to withhold ethics-related information from
20 a Member of Congress, including any ethics-related
21 information in a personnel file.

22 “(2) RULE OF CONSTRUCTION.—No provision
23 of law, including title I of the Ethics in Government
24 Act (5 U.S.C. App.), shall preclude or limit the dis-

1 closure of ethics-related information to a Member of
2 Congress under paragraph (1).

3 “(c) PRIORITY OF REQUESTS FROM MEMBERS OF
4 CONGRESS.—Any request for ethics-related information
5 from the Corporation under section 552 of title 5, United
6 States Code, made by a Member of Congress—

7 “(1) shall be prioritized ahead of requests for
8 information made by persons other than Members of
9 Congress; and

10 “(2) shall be processed without charging any
11 fee to the Member of Congress.

12 “(d) COMMON LAW PRIVILEGES.—Notwithstanding
13 any other provision of law, the Corporation may not with-
14 hold ethics-related information requested by a Member of
15 Congress under section 552 of title 5, United States Code,
16 on the basis that the information is privileged pursuant
17 to a common law privilege, such as the deliberative process
18 privilege, attorney-client privilege, or attorney work prod-
19 uct privilege.

20 “(e) MAINTENANCE AND SECURITY OF MATE-
21 RIALS.—With respect to any materials related to ethics-
22 related information that are received by or in the posses-
23 sion of a Member of Congress or any staff member of a
24 Member of Congress in response to a request made by a
25 Member of Congress under section 552 of title 5, United

1 States Code, from the Corporation, the chief clerk of the
2 Committee on Banking, Housing, and Urban Affairs of
3 the Senate, with respect to the Senate, and the chief clerk
4 of the Committee on Financial Services of the House of
5 Representatives, with respect to the House of Representa-
6 tives, shall—

7 “(1) have responsibility for the maintenance
8 and security of those materials; and

9 “(2) ensure that—

10 “(A) the materials are stored in a safe
11 with a combination lock by the chief clerk of
12 the relevant committee in the offices of the rel-
13 evant committee;

14 “(B) the materials do not leave the rel-
15 evant committee, except for a Member of Con-
16 gress or any staff member of a Member of Con-
17 gress to review the materials in a congressional
18 office or to return the materials to the Corpora-
19 tion;

20 “(C) a Member of Congress or any staff
21 member of a Member of Congress shall review
22 the materials in a congressional office; and

23 “(D) a Member of Congress or any staff
24 member of a Member of Congress shall keep
25 the materials in their physical custody when re-

1 viewing them and keep the materials in the safe
2 of the chief clerk of the relevant committee
3 when not reviewing the materials.

4 “(f) **STANDING.**—Any Member of Congress who
5 makes a request for ethics-related information from the
6 Corporation under section 552 of title 5, United States
7 Code, has standing to file in the appropriate district court
8 of the United States an action to enjoin the Corporation
9 from withholding records of the Corporation and to order
10 the production of any records of the Corporation improp-
11 erly withheld from the Member of Congress in the same
12 manner as any other person under that section.”.

13 (c) **SECURITIES AND EXCHANGE COMMISSION.**—The
14 Securities Exchange Act of 1934 (12 U.S.C. 78a et seq.)
15 is amended by inserting after section 4E (12 U.S.C. 78d–
16 5) the following:

17 **“SEC. 4F. CONGRESSIONAL FOIA REQUESTS FOR ETHICS-**
18 **RELATED INFORMATION FROM THE COMMIS-**
19 **SION.**

20 “(a) **ETHICS-RELATED INFORMATION DEFINED.**—

21 “(1) **IN GENERAL.**—Subject to paragraph (2),
22 in this section, the term ‘ethics-related information’
23 means any record documenting or relating to—

24 “(A) the activities of the ethics program of
25 the Commission;

1 “(B) financial disclosure reports and re-
2 lated records;

3 “(C) ethics agreements and related
4 records;

5 “(D) outside employment and activity of
6 officers and employees of the Commission;

7 “(E) referrals of violations of criminal con-
8 flict of interest statutes;

9 “(F) ethics-related disciplinary records or
10 adverse actions;

11 “(G) ethics-related investigations, inquir-
12 ies, or reviews;

13 “(H) ethics-related materials, including
14 ethics determinations issued by, ethics advice
15 issued by, ethics consultation engaged in, and
16 ethics training records of the Commission; and

17 “(I) any other ethics-related policies, pro-
18 cedures, practices, or program records of the
19 Commission, including—

20 “(i) any record relating to—

21 “(I) ethics policies, procedures,
22 practices, or program implementation,
23 interpretation, counseling, manage-
24 ment, development, review, or com-
25 plaints;

1 “(II) employee training and edu-
2 cation related to any ethics-related
3 policies, procedures, practices, or pro-
4 gram;

5 “(III) ethics waivers, authoriza-
6 tions, and approvals;

7 “(IV) non-Federally funded trav-
8 el;

9 “(V) any ethics-related annual
10 questionnaires relating to the ethics
11 program of the Commission; and

12 “(VI) any other ethics-related
13 policies, procedures, practices, or pro-
14 gram of the Commission; and

15 “(ii) any other record described in the
16 document entitled, ‘General Records
17 Schedule 2.8: Employee Ethics Records’
18 published in September 2016 by the Na-
19 tional Archives and Records Administra-
20 tion, or any successor document.

21 “(2) EXCLUSION OF CERTAIN ETHICS-RELATED
22 INFORMATION.—Notwithstanding paragraph (1), a
23 record of advice and counseling provided by an eth-
24 ics official to an individual officer or employee, ex-
25 cept for a record that has operative legal effect such

1 as a waiver, an authorization, an approval, or a de-
2 termination that alters the ethical obligations of
3 such officer or employee, shall not be included in the
4 definition of the term ‘ethics-related information’ for
5 the purposes of this Act.

6 “(b) DISCLOSURE OF ETHICS-RELATED INFORMA-
7 TION TO MEMBERS OF CONGRESS.—

8 “(1) IN GENERAL.—Section 552 of title 5,
9 United States Code, is not authority for the Com-
10 mission to withhold ethics-related information from
11 a Member of Congress, including any ethics-related
12 information in a personnel file.

13 “(2) RULE OF CONSTRUCTION.—No provision
14 of law, including title I of the Ethics in Government
15 Act (5 U.S.C. App.), shall preclude or limit the dis-
16 closure of ethics-related information to a Member of
17 Congress under paragraph (1).

18 “(c) PRIORITY OF REQUESTS FROM MEMBERS OF
19 CONGRESS.—Any request for ethics-related information
20 from the Commission under section 552 of title 5, United
21 States Code, made by a Member of Congress—

22 “(1) shall be prioritized ahead of requests for
23 information made by persons other than Members of
24 Congress; and

1 “(2) shall be processed without charging any
2 fee to the Member of Congress.

3 “(d) COMMON LAW PRIVILEGES.—Notwithstanding
4 any other provision of law, the Commission may not with-
5 hold ethics-related information requested by a Member of
6 Congress under section 552 of title 5, United States Code,
7 on the basis that the information is privileged pursuant
8 to a common law privilege, such as the deliberative process
9 privilege, attorney-client privilege, or attorney work prod-
10 uct privilege.

11 “(e) MAINTENANCE AND SECURITY OF MATE-
12 RIALS.—With respect to any materials related to ethics-
13 related information that are received by or in the posses-
14 sion of a Member of Congress or any staff member of a
15 Member of Congress in response to a request made by a
16 Member of Congress under section 552 of title 5, United
17 States Code, from the Commission, the chief clerk of the
18 Committee on Banking, Housing, and Urban Affairs of
19 the Senate, with respect to the Senate, and the chief clerk
20 of the Committee on Financial Services of the House of
21 Representatives, with respect to the House of Representa-
22 tives, shall—

23 “(1) have responsibility for the maintenance
24 and security of those materials; and

25 “(2) ensure that—

1 “(A) the materials are stored in a safe
2 with a combination lock by the chief clerk of
3 the relevant committee in the offices of the rel-
4 evant committee;

5 “(B) the materials do not leave the rel-
6 evant committee, except for a Member of Con-
7 gress or any staff member of a Member of Con-
8 gress to review the materials in a congressional
9 office or to return the materials to the Commis-
10 sion;

11 “(C) a Member of Congress or any staff
12 member of a Member of Congress shall review
13 the materials in a congressional office; and

14 “(D) a Member of Congress or any staff
15 member of a Member of Congress shall keep
16 the materials in their physical custody when re-
17 viewing them and keep the materials in the safe
18 of the chief clerk of the relevant committee
19 when not reviewing the materials.

20 “(f) STANDING.—Any Member of Congress who
21 makes a request for ethics-related information from the
22 Commission under section 552 of title 5, United States
23 Code, has standing to file in the appropriate district court
24 of the United States an action to enjoin the Commission
25 from withholding records of the Commission and to order

1 the production of any records of the Commission improv-
2 erly withheld from the Member of Congress in the same
3 manner as any other person under that section.”.

4 (d) NATIONAL CREDIT UNION ADMINISTRATION.—
5 Title I of the Federal Credit Union Act (12 U.S.C. 1752
6 et seq.) is amended by adding at the end the following:

7 **“SEC. 132. CONGRESSIONAL FOIA REQUESTS FOR ETHICS-**
8 **RELATED INFORMATION FROM THE ADMINIS-**
9 **TRATION.**

10 “(a) ETHICS-RELATED INFORMATION DEFINED.—

11 “(1) IN GENERAL.—Subject to paragraph (2),
12 in this section, the term ‘ethics-related information’
13 means any record documenting or relating to—

14 “(A) the activities of the ethics program of
15 the Administration;

16 “(B) financial disclosure reports and re-
17 lated records;

18 “(C) ethics agreements and related
19 records;

20 “(D) outside employment and activity of
21 officers and employees of the Administration;

22 “(E) referrals of violations of criminal con-
23 flict of interest statutes;

24 “(F) ethics-related disciplinary records or
25 adverse actions;

1 “(G) ethics-related investigations, inquir-
2 ies, or reviews;

3 “(H) ethics-related materials, including
4 ethics determinations issued by, ethics advice
5 issued by, ethics consultation engaged in, and
6 ethics training records of the Administration;
7 and

8 “(I) any other ethics-related policies, pro-
9 cedures, practices, or program records of the
10 Administration, including—

11 “(i) any record relating to—

12 “(I) ethics policies, procedures,
13 practices, or program implementation,
14 interpretation, counseling, manage-
15 ment, development, review, or com-
16 plaints;

17 “(II) employee training and edu-
18 cation related to any ethics-related
19 policies, procedures, practices, or pro-
20 gram;

21 “(III) ethics waivers, authoriza-
22 tions, and approvals;

23 “(IV) non-Federally funded trav-
24 el;

1 “(V) any ethics-related annual
2 questionnaires relating to the ethics
3 program of the Administration; and

4 “(VI) any other ethics-related
5 policies, procedures, practices, or pro-
6 gram of the Administration; and

7 “(ii) any other record described in the
8 document entitled, ‘General Records
9 Schedule 2.8: Employee Ethics Records’
10 published in September 2016 by the Na-
11 tional Archives and Records Administra-
12 tion, or any successor document.

13 “(2) EXCLUSION OF CERTAIN ETHICS-RELATED
14 INFORMATION.—Notwithstanding paragraph (1), a
15 record of advice and counseling provided by an eth-
16 ics official to an individual officer or employee, ex-
17 cept for a record that has operative legal effect such
18 as a waiver, an authorization, an approval, or a de-
19 termination that alters the ethical obligations of
20 such officer or employee, shall not be included in the
21 definition of the term ‘ethics-related information’ for
22 the purposes of this Act.

23 “(b) DISCLOSURE OF ETHICS-RELATED INFORMA-
24 TION TO MEMBERS OF CONGRESS.—

1 “(1) IN GENERAL.—Section 552 of title 5,
2 United States Code, is not authority for the Admin-
3 istration to withhold ethics-related information from
4 a Member of Congress, including any ethics-related
5 information in a personnel file.

6 “(2) RULE OF CONSTRUCTION.—No provision
7 of law, including title I of the Ethics in Government
8 Act (5 U.S.C. App.), shall preclude or limit the dis-
9 closure of ethics-related information to a Member of
10 Congress under paragraph (1).

11 “(c) PRIORITY OF REQUESTS FROM MEMBERS OF
12 CONGRESS.—Any request for ethics-related information
13 from the Administration under section 552 of title 5,
14 United States Code, made by a Member of Congress—

15 “(1) shall be prioritized ahead of requests for
16 information made by persons other than Members of
17 Congress; and

18 “(2) shall be processed without charging any
19 fee to the Member of Congress.

20 “(d) COMMON LAW PRIVILEGES.—Notwithstanding
21 any other provision of law, the Administration may not
22 withhold ethics-related information requested by a Mem-
23 ber of Congress under section 552 of title 5, United States
24 Code, on the basis that the information is privileged pur-
25 suant to a common law privilege, such as the deliberative

1 process privilege, attorney-client privilege, or attorney
2 work product privilege.

3 “(e) MAINTENANCE AND SECURITY OF MATE-
4 RIALS.—With respect to any materials related to ethics-
5 related information that are received by or in the posses-
6 sion of a Member of Congress or any staff member of a
7 Member of Congress in response to a request made by a
8 Member of Congress under section 552 of title 5, United
9 States Code, from the Administration, the chief clerk of
10 the Committee on Banking, Housing, and Urban Affairs
11 of the Senate, with respect to the Senate, and the chief
12 clerk of the Committee on Financial Services of the House
13 of Representatives, with respect to the House of Rep-
14 resentatives, shall—

15 “(1) have responsibility for the maintenance
16 and security of those materials; and

17 “(2) ensure that—

18 “(A) the materials are stored in a safe
19 with a combination lock by the chief clerk of
20 the relevant committee in the offices of the rel-
21 evant committee;

22 “(B) the materials do not leave the rel-
23 evant committee, except for a Member of Con-
24 gress or any staff member of a Member of Con-
25 gress to review the materials in a congressional

1 office or to return the materials to the Adminis-
2 tration;

3 “(C) a Member of Congress or any staff
4 member of a Member of Congress shall review
5 the materials in a congressional office; and

6 “(D) a Member of Congress or any staff
7 member of a Member of Congress shall keep
8 the materials in their physical custody when re-
9 viewing them and keep the materials in the safe
10 of the chief clerk of the relevant committee
11 when not reviewing the materials.

12 “(f) STANDING.—Any Member of Congress who
13 makes a request for ethics-related information from the
14 Administration under section 552 of title 5, United States
15 Code, has standing to file in the appropriate district court
16 of the United States an action to enjoin the Administra-
17 tion from withholding records of the Administration and
18 to order the production of any records of the Administra-
19 tion improperly withheld from the Member of Congress in
20 the same manner as any other person under that section.”.

21 (e) OFFICE OF THE COMPTROLLER OF THE CUR-
22 RENCY.—The Revised Statutes of the United States is
23 amended by inserting after section 333 (12 U.S.C. 14)
24 the following:

1 **“SEC. 334. CONGRESSIONAL FOIA REQUESTS FOR ETHICS-**
2 **RELATED INFORMATION FROM THE OFFICE**
3 **OF THE COMPTROLLER OF THE CURRENCY.**

4 “(a) ETHICS-RELATED INFORMATION DEFINED.—

5 “(1) IN GENERAL.—Subject to paragraph (2),
6 in this section, the term ‘ethics-related information’
7 means any record documenting or relating to—

8 “(A) the activities of the ethics program of
9 the Office of the Comptroller of the Currency
10 (in this section referred to as the ‘Office’);

11 “(B) financial disclosure reports and re-
12 lated records;

13 “(C) ethics agreements and related
14 records;

15 “(D) outside employment and activity of
16 officers and employees of the Office;

17 “(E) referrals of violations of criminal con-
18 flict of interest statutes;

19 “(F) ethics-related disciplinary records or
20 adverse actions;

21 “(G) ethics-related investigations, inquir-
22 ies, or reviews;

23 “(H) ethics-related materials, including
24 ethics determinations issued by, ethics advice
25 issued by, ethics consultation engaged in, and
26 ethics training records of the Office; and

1 “(I) any other ethics-related policies, pro-
2 cedures, practices, or program records of the
3 Office, including—

4 “(i) any record relating to—

5 “(I) ethics policies, procedures,
6 practices, or program implementation,
7 interpretation, counseling, manage-
8 ment, development, review, or com-
9 plaints;

10 “(II) employee training and edu-
11 cation related to any ethics-related
12 policies, procedures, practices, or pro-
13 gram;

14 “(III) ethics waivers, authoriza-
15 tions, and approvals;

16 “(IV) non-Federally funded trav-
17 el;

18 “(V) any ethics-related annual
19 questionnaires relating to the ethics
20 program of the Office; and

21 “(VI) any other ethics-related
22 policies, procedures, practices, or pro-
23 gram of the Office; and

24 “(ii) any other record described in the
25 document entitled, ‘General Records

1 Schedule 2.8: Employee Ethics Records’
2 published in September 2016 by the Na-
3 tional Archives and Records Administra-
4 tion, or any successor document.

5 “(2) EXCLUSION OF CERTAIN ETHICS-RELATED
6 INFORMATION.—Notwithstanding paragraph (1), a
7 record of advice and counseling provided by an eth-
8 ics official to an individual officer or employee, ex-
9 cept for a record that has operative legal effect such
10 as a waiver, an authorization, an approval, or a de-
11 termination that alters the ethical obligations of
12 such officer or employee, shall not be included in the
13 definition of the term ‘ethics-related information’ for
14 the purposes of this Act.

15 “(b) DISCLOSURE OF ETHICS-RELATED INFORMA-
16 TION TO MEMBERS OF CONGRESS.—

17 “(1) IN GENERAL.—Section 552 of title 5,
18 United States Code, is not authority for the Office
19 to withhold ethics-related information from a Mem-
20 ber of Congress, including any ethics-related infor-
21 mation in a personnel file.

22 “(2) RULE OF CONSTRUCTION.—No provision
23 of law, including title I of the Ethics in Government
24 Act (5 U.S.C. App.), shall preclude or limit the dis-

1 closure of ethics-related information to a Member of
2 Congress under paragraph (1).

3 “(c) PRIORITY OF REQUESTS FROM MEMBERS OF
4 CONGRESS.—Any request for ethics-related information
5 from the Office under section 552 of title 5, United States
6 Code, made by a Member of Congress—

7 “(1) shall be prioritized ahead of requests for
8 information made by persons other than Members of
9 Congress; and

10 “(2) shall be processed without charging any
11 fee to the Member of Congress.

12 “(d) COMMON LAW PRIVILEGES.—Notwithstanding
13 any other provision of law, the Office may not withhold
14 ethics-related information requested by a Member of Con-
15 gress under section 552 of title 5, United States Code,
16 on the basis that the information is privileged pursuant
17 to a common law privilege, such as the deliberative process
18 privilege, attorney-client privilege, or attorney work prod-
19 uct privilege.

20 “(e) MAINTENANCE AND SECURITY OF MATE-
21 RIALS.—With respect to any materials related to ethics-
22 related information that are received by or in the posses-
23 sion of a Member of Congress or any staff member of a
24 Member of Congress in response to a request made by a
25 Member of Congress under section 552 of title 5, United

1 States Code, from the Office, the chief clerk of the Com-
2 mittee on Banking, Housing, and Urban Affairs of the
3 Senate, with respect to the Senate, and the chief clerk of
4 the Committee on Financial Services of the House of Rep-
5 resentatives, with respect to the House of Representatives,
6 shall—

7 “(1) have responsibility for the maintenance
8 and security of those materials; and

9 “(2) ensure that—

10 “(A) the materials are stored in a safe
11 with a combination lock by the chief clerk of
12 the relevant committee in the offices of the rel-
13 evant committee;

14 “(B) the materials do not leave the rel-
15 evant committee, except for a Member of Con-
16 gress or any staff member of a Member of Con-
17 gress to review the materials in a congressional
18 office or to return the materials to the Office;

19 “(C) a Member of Congress or any staff
20 member of a Member of Congress shall review
21 the materials in a congressional office; and

22 “(D) a Member of Congress or any staff
23 member of a Member of Congress shall keep
24 the materials in their physical custody when re-
25 viewing them and keep the materials in the safe

1 of the chief clerk of the relevant committee
2 when not reviewing the materials.

3 “(f) **STANDING.**—Any Member of Congress who
4 makes a request for ethics-related information from the
5 Office under section 552 of title 5, United States Code,
6 has standing to file in the appropriate district court of
7 the United States an action to enjoin the Office from with-
8 holding records of the Office and to order the production
9 of any records of the Office improperly withheld from the
10 Member of Congress in the same manner as any other per-
11 son under that section.”.

12 (f) **FEDERAL HOUSING FINANCE AGENCY.**—Part 1
13 of subtitle A of the Federal Housing Enterprises Financial
14 Safety and Soundness Act of 1992 (12 U.S.C. 4511 et
15 seq.) is amended by adding at the end the following:

16 **“SEC. 1319H. CONGRESSIONAL FOIA REQUESTS FOR ETH-**
17 **ICS-RELATED INFORMATION FROM THE**
18 **AGENCY.**

19 “(a) **ETHICS-RELATED INFORMATION DEFINED.**—

20 “(1) **IN GENERAL.**—Subject to paragraph (2),
21 in this section, the term ‘ethics-related information’
22 means any record documenting or relating to—

23 “(A) the activities of the ethics program of
24 the Agency;

1 “(B) financial disclosure reports and re-
2 lated records;

3 “(C) ethics agreements and related
4 records;

5 “(D) outside employment and activity of
6 officers and employees of the Agency;

7 “(E) referrals of violations of criminal con-
8 flict of interest statutes;

9 “(F) ethics-related disciplinary records or
10 adverse actions;

11 “(G) ethics-related investigations, inquir-
12 ies, or reviews;

13 “(H) ethics-related materials, including
14 ethics determinations issued by, ethics advice
15 issued by, ethics consultation engaged in, and
16 ethics training records of the Agency; and

17 “(I) any other ethics-related policies, pro-
18 cedures, practices, or program records of the
19 Agency, including—

20 “(i) any record relating to—

21 “(I) ethics policies, procedures,
22 practices, or program implementation,
23 interpretation, counseling, manage-
24 ment, development, review, or com-
25 plaints;

1 “(II) employee training and edu-
2 cation related to any ethics-related
3 policies, procedures, practices, or pro-
4 gram;

5 “(III) ethics waivers, authoriza-
6 tions, and approvals;

7 “(IV) non-Federally funded trav-
8 el;

9 “(V) any ethics-related annual
10 questionnaires relating to the ethics
11 program of the Agency; and

12 “(VI) any other ethics-related
13 policies, procedures, practices, or pro-
14 gram of the Agency; and

15 “(ii) any other record described in the
16 document entitled, ‘General Records
17 Schedule 2.8: Employee Ethics Records’
18 published in September 2016 by the Na-
19 tional Archives and Records Administra-
20 tion, or any successor document.

21 “(2) EXCLUSION OF CERTAIN ETHICS-RELATED
22 INFORMATION.—Notwithstanding paragraph (1), a
23 record of advice and counseling provided by an eth-
24 ics official to an individual officer or employee, ex-
25 cept for a record that has operative legal effect such

1 as a waiver, an authorization, an approval, or a de-
2 termination that alters the ethical obligations of
3 such officer or employee, shall not be included in the
4 definition of the term ‘ethics-related information’ for
5 the purposes of this Act.

6 “(b) DISCLOSURE OF ETHICS-RELATED INFORMA-
7 TION TO MEMBERS OF CONGRESS.—

8 “(1) IN GENERAL.—Section 552 of title 5,
9 United States Code, is not authority for the Agency
10 to withhold ethics-related information from a Mem-
11 ber of Congress, including any ethics-related infor-
12 mation in a personnel file.

13 “(2) RULE OF CONSTRUCTION.—No provision
14 of law, including title I of the Ethics in Government
15 Act (5 U.S.C. App.), shall preclude or limit the dis-
16 closure of ethics-related information to a Member of
17 Congress under paragraph (1).

18 “(c) PRIORITY OF REQUESTS FROM MEMBERS OF
19 CONGRESS.—Any request for ethics-related information
20 from the Agency under section 552 of title 5, United
21 States Code, made by a Member of Congress—

22 “(1) shall be prioritized ahead of requests for
23 information made by persons other than Members of
24 Congress; and

1 “(2) shall be processed without charging any
2 fee to the Member of Congress.

3 “(d) COMMON LAW PRIVILEGES.—Notwithstanding
4 any other provision of law, the Agency may not withhold
5 ethics-related information requested by a Member of Con-
6 gress under section 552 of title 5, United States Code,
7 on the basis that the information is privileged pursuant
8 to a common law privilege, such as the deliberative process
9 privilege, attorney-client privilege, or attorney work prod-
10 uct privilege.

11 “(e) MAINTENANCE AND SECURITY OF MATE-
12 RIALS.—With respect to any materials related to ethics-
13 related information that are received by or in the posses-
14 sion of a Member of Congress or any staff member of a
15 Member of Congress in response to a request made by a
16 Member of Congress under section 552 of title 5, United
17 States Code, from the Agency, the chief clerk of the Com-
18 mittee on Banking, Housing, and Urban Affairs of the
19 Senate, with respect to the Senate, and the chief clerk of
20 the Committee on Financial Services of the House of Rep-
21 resentatives, with respect to the House of Representatives,
22 shall—

23 “(1) have responsibility for the maintenance
24 and security of those materials; and

25 “(2) ensure that—

1 “(A) the materials are stored in a safe
2 with a combination lock by the chief clerk of
3 the relevant committee in the offices of the rel-
4 evant committee;

5 “(B) the materials do not leave the rel-
6 evant committee, except for a Member of Con-
7 gress or any staff member of a Member of Con-
8 gress to review the materials in a congressional
9 office or to return the materials to the Agency;

10 “(C) a Member of Congress or any staff
11 member of a Member of Congress shall review
12 the materials in a congressional office; and

13 “(D) a Member of Congress or any staff
14 member of a Member of Congress shall keep
15 the materials in their physical custody when re-
16 viewing them and keep the materials in the safe
17 of the chief clerk of the relevant committee
18 when not reviewing the materials.

19 “(f) STANDING.—Any Member of Congress who
20 makes a request for ethics-related information from the
21 Agency under section 552 of title 5, United States Code,
22 has standing to file in the appropriate district court of
23 the United States an action to enjoin the Agency from
24 withholding records of the Agency and to order the pro-
25 duction of any records of the Agency improperly withheld

1 from the Member of Congress in the same manner as any
2 other person under that section.”.

3 **SEC. 4. PRESIDENTIAL APPOINTMENT OF INSPECTOR GEN-**
4 **ERAL OF THE BOARD OF GOVERNORS OF THE**
5 **FEDERAL RESERVE SYSTEM AND THE BU-**
6 **REAU OF CONSUMER FINANCIAL PROTEC-**
7 **TION.**

8 Chapter 4 of part I of title 5, United States Code,
9 is amended—

10 (1) in section 401—

11 (A) in paragraph (1), by inserting “the
12 Board of Governors of the Federal Reserve Sys-
13 tem and the Bureau of Consumer Financial
14 Protection,” after “National Security Agency;”;
15 and

16 (B) in paragraph (2), by inserting “the
17 Chairman of the Board of Governors of the
18 Federal Reserve System;” after “National Secu-
19 rity Agency;”;

20 (2) in section 415—

21 (A) in subsection (a)(1)(A), by striking
22 “the Board of Governors of the Federal Reserve
23 System and the Bureau of Consumer Financial
24 Protection;”;

1 (B) in subsection (c), by striking the third
2 and fourth sentences; and

3 (C) in subsection (g)—

4 (i) by striking paragraph (3); and

5 (ii) by redesignating paragraph (4) as
6 paragraph (3);

7 (3) in section 418, by striking “or 421” and in-
8 serting “421, or 425”; and

9 (4) by adding at the end the following:

10 **“§ 425. Special provisions concerning the Board of**
11 **Governors of the Federal Reserve System**
12 **and the Bureau of Consumer Financial**
13 **Protection**

14 “(a) IN GENERAL.—The Inspector General of the
15 Board of Governors of the Federal Reserve System and
16 the Bureau of Consumer Financial Protection shall have
17 all of the authorities and responsibilities provided by this
18 chapter—

19 “(1) with respect to the Bureau of Consumer
20 Financial Protection, as if the Bureau were part of
21 the Board of Governors of the Federal Reserve Sys-
22 tem; and

23 “(2) with respect to a Federal reserve bank
24 without the permission of the Federal reserve bank.

1 “(b) RELATIONSHIP TO DEPARTMENT OF TREAS-
2 URY.—The provisions of subsection (a) of section 412 of
3 this title (other than the provisions of subparagraphs (A),
4 (B), (C), and (E) of subsection (a)(1) of section 412 of
5 this title) shall apply to the Inspector General of the
6 Board of Governors of the Federal Reserve System and
7 the Bureau of Consumer Financial Protection and the
8 Chairman of the Board of Governors of the Federal Re-
9 serve System in the same manner as such provisions apply
10 to the Inspector General of the Department of the Treas-
11 ury and the Secretary of the Treasury, respectively.”.