

1 981(d) of title 18, given to the Secretary of the
2 Treasury shall be performed by such officers,
3 agents, and other persons as may be designated
4 for that purpose by the Secretary of Homeland
5 Security or the Attorney General.”.

6 (b) TECHNICAL AND CONFORMING AMENDMENT.—
7 The table of sections for chapter 53 of title 31, United
8 States Code, as amended by sections 6306(b)(1) and
9 6307(b) of this division, is amended by adding at the end
10 the following:

“5335. Prohibition on concealment of the source of assets in monetary trans-
actions.”.

11 **SEC. 6314. UPDATING WHISTLEBLOWER INCENTIVES AND**
12 **PROTECTION.**

13 (a) WHISTLEBLOWER INCENTIVES AND PROTEC-
14 TION.—Section 5323 of title 31, United States Code, is
15 amended to read as follows:

16 **“§ 5323. Whistleblower incentives and protections**

17 “(a) DEFINITIONS.—In this section:

18 “(1) COVERED JUDICIAL OR ADMINISTRATIVE
19 ACTION.—The term ‘covered judicial or administra-
20 tive action’ means any judicial or administrative ac-
21 tion brought by the Secretary of the Treasury (re-
22 ferred to in this section as the ‘Secretary’) or the
23 Attorney General under this subchapter or sub-

1 chapter III that results in monetary sanctions ex-
2 ceeding \$1,000,000.

3 “(2) MONETARY SANCTIONS.—The term ‘mone-
4 tary sanctions’, when used with respect to any judi-
5 cial or administrative action—

6 “(A) means any monies, including pen-
7 alties, disgorgement, and interest, ordered to be
8 paid; and

9 “(B) does not include—

10 “(i) forfeiture;

11 “(ii) restitution; or

12 “(iii) any victim compensation pay-
13 ment.

14 “(3) ORIGINAL INFORMATION.—The term
15 ‘original information’ means information that—

16 “(A) is derived from the independent
17 knowledge or analysis of a whistleblower;

18 “(B) is not known to the Secretary or the
19 Attorney General from any other source, unless
20 the whistleblower is the original source of the
21 information; and

22 “(C) is not exclusively derived from an al-
23 legation made in a judicial or administrative
24 hearing, in a governmental report, hearing,
25 audit, or investigation, or from the news media,

1 unless the whistleblower is a source of the infor-
2 mation.

3 “(4) RELATED ACTION.—The term ‘related ac-
4 tion’, when used with respect to any judicial or ad-
5 ministrative action brought by the Secretary or the
6 Attorney General under this subchapter or sub-
7 chapter III, means any judicial or administrative ac-
8 tion brought by an entity described in any of sub-
9 clauses (I) through (III) of subsection (g)(4)(D)(i)
10 that is based upon the original information provided
11 by a whistleblower pursuant to subsection (b) that
12 led to the successful enforcement of the action by
13 the Secretary or the Attorney General.

14 “(5) WHISTLEBLOWER.—

15 “(A) IN GENERAL.—The term ‘whistle-
16 blower’ means any individual who provides, or
17 2 or more individuals acting jointly who pro-
18 vide, information relating to a violation of this
19 subchapter or subchapter III to the employer of
20 the individual or individuals, including as part
21 of the job duties of the individual or individuals,
22 or to the Secretary or the Attorney General.

23 “(B) SPECIAL RULE.—Solely for the pur-
24 poses of subsection (g)(1), the term ‘whistle-
25 blower’ includes any individual who takes, or 2

1 or more individuals acting jointly who take, an
2 action described in subsection (g)(1)(A).

3 “(b) AWARDS.—

4 “(1) IN GENERAL.—In any covered judicial or
5 administrative action, or related action, the Sec-
6 retary, under regulations prescribed by the Sec-
7 retary, in consultation with the Attorney General
8 and subject to subsection (c) and to amounts made
9 available in advance by appropriation Acts, shall pay
10 an award or awards to 1 or more whistleblowers who
11 voluntarily provided original information to the em-
12 ployer of the individual, the Secretary, or the Attor-
13 ney General, as applicable, that led to the successful
14 enforcement of the covered judicial or administrative
15 action, or related action, in an aggregate amount
16 equal to not more than 30 percent, in total, of what
17 has been collected of the monetary sanctions im-
18 posed in the action or related actions.

19 “(2) SOURCE OF AWARDS.—For the purposes of
20 paying any award under this section, the Secretary
21 may, subject to amounts made available in advance
22 by appropriation Acts, use monetary sanction
23 amounts recovered based on the original information
24 with respect to which the award is being paid.

1 “(c) DETERMINATION OF AMOUNT OF AWARD; DE-
2 NIAL OF AWARD.—

3 “(1) DETERMINATION OF AMOUNT OF
4 AWARD.—

5 “(A) DISCRETION.—The determination of
6 the amount of an award made under subsection
7 (b) shall be in the discretion of the Secretary.

8 “(B) CRITERIA.—In determining the
9 amount of an award made under subsection (b),
10 the Secretary shall take into consideration—

11 “(i) the significance of the informa-
12 tion provided by the whistleblower to the
13 success of the covered judicial or adminis-
14 trative action;

15 “(ii) the degree of assistance provided
16 by the whistleblower and any legal rep-
17 resentative of the whistleblower in a cov-
18 ered judicial or administrative action;

19 “(iii) the programmatic interest of the
20 Department of the Treasury in deterring
21 violations of this subchapter and sub-
22 chapter III by making awards to whistle-
23 blowers who provide information that lead
24 to the successful enforcement of either
25 such subchapter; and

1 “(iv) such additional relevant factors
2 as the Secretary, in consultation with the
3 Attorney General, may establish by rule or
4 regulation.

5 “(2) DENIAL OF AWARD.—No award under
6 subsection (b) may be made—

7 “(A) to any whistleblower who is, or was at
8 the time the whistleblower acquired the original
9 information submitted to the Secretary or the
10 Attorney General, as applicable, a member, offi-
11 cer, or employee—

12 “(i) of—

13 “(I) an appropriate regulatory or
14 banking agency;

15 “(II) the Department of the
16 Treasury or the Department of Jus-
17 tice; or

18 “(III) a law enforcement agency;

19 and

20 “(ii) acting in the normal course of
21 the job duties of the whistleblower;

22 “(B) to any whistleblower who is convicted
23 of a criminal violation related to the judicial or
24 administrative action for which the whistle-

1 blower otherwise could receive an award under
2 this section; or

3 “(C) to any whistleblower who fails to sub-
4 mit information to the Secretary or the Attor-
5 ney General, as applicable, in such form as the
6 Secretary, in consultation with the Attorney
7 General, may, by rule, require.

8 “(d) REPRESENTATION.—

9 “(1) PERMITTED REPRESENTATION.—Any
10 whistleblower who makes a claim for an award under
11 subsection (b) may be represented by counsel.

12 “(2) REQUIRED REPRESENTATION.—

13 “(A) IN GENERAL.—Any whistleblower
14 who anonymously makes a claim for an award
15 under subsection (b) shall be represented by
16 counsel if the whistleblower anonymously sub-
17 mits the information upon which the claim is
18 based.

19 “(B) DISCLOSURE OF IDENTITY.—Before
20 the payment of an award, a whistleblower shall
21 disclose the identity of the whistleblower and
22 provide such other information as the Secretary
23 may require, directly or through counsel for the
24 whistleblower.

1 “(e) NO CONTRACT NECESSARY.—No contract with
2 the Department of the Treasury is necessary for any whis-
3 tleblower to receive an award under subsection (b), unless
4 otherwise required by the Secretary by rule or regulation.

5 “(f) APPEALS.—

6 “(1) IN GENERAL.—Any determination made
7 under this section, including whether, to whom, or in
8 what amount to make awards, shall be in the discre-
9 tion of the Secretary.

10 “(2) REQUIREMENTS.—

11 “(A) IN GENERAL.—Any determination de-
12 scribed in paragraph (1), except the determina-
13 tion of the amount of an award if the award
14 was made in accordance with subsection (b),
15 may be appealed to the appropriate court of ap-
16 peals of the United States not more than 30
17 days after the determination is issued by the
18 Secretary.

19 “(B) SCOPE OF REVIEW.—The court to
20 which a determination by the Secretary is ap-
21 pealed under subparagraph (A) shall review the
22 determination in accordance with section 706 of
23 title 5.

24 “(g) PROTECTION OF WHISTLEBLOWERS.—

1 “(1) PROHIBITION AGAINST RETALIATION.—No
2 employer may, directly or indirectly, discharge, de-
3 mote, suspend, threaten, blacklist, harass, or in any
4 other manner discriminate against a whistleblower in
5 the terms and conditions of employment or post-em-
6 ployment because of any lawful act done by the
7 whistleblower—

8 “(A) in providing information in accord-
9 ance with this section to—

10 “(i) the Secretary or the Attorney
11 General;

12 “(ii) a Federal regulatory or law en-
13 forcement agency;

14 “(iii) any Member of Congress or any
15 committee of Congress; or

16 “(iv) a person with supervisory au-
17 thority over the whistleblower, or such
18 other person working for the employer who
19 has the authority to investigate, discover,
20 or terminate misconduct; or

21 “(B) in initiating, testifying in, or assisting
22 in any investigation or judicial or administrative
23 action of the Department of the Treasury or
24 the Department of Justice based upon or re-

1 lated to the information described in subpara-
2 graph (A); or

3 “(C) in providing information regarding
4 any conduct that the whistleblower reasonably
5 believes constitutes a violation of any law, rule,
6 or regulation subject to the jurisdiction of the
7 Department of the Treasury, or a violation of
8 section 1956, 1957, or 1960 of title 18 (or any
9 rule or regulation under any such provision),
10 to—

11 “(i) a person with supervisory author-
12 ity over the whistleblower at the employer
13 of the whistleblower; or

14 “(ii) another individual working for
15 the employer described in clause (i) who
16 the whistleblower reasonably believes has
17 the authority to—

18 “(I) investigate, discover, or ter-
19 minate the misconduct; or

20 “(II) take any other action to ad-
21 dress the misconduct.

22 “(2) ENFORCEMENT.—Any individual who al-
23 leges discharge or other discrimination, or is other-
24 wise aggrieved by an employer, in violation of para-
25 graph (1), may seek relief by—

1 “(A) filing a complaint with the Secretary
2 of Labor in accordance with the requirements
3 of this subsection; or

4 “(B) if the Secretary of Labor has not
5 issued a final decision within 180 days of the
6 filing of a complaint under subparagraph (A),
7 and there is no showing that such a delay is
8 due to the bad faith of the claimant, bringing
9 an action against the employer at law or in eq-
10 uity in the appropriate district court of the
11 United States, which shall have jurisdiction
12 over such an action without regard to the
13 amount in controversy.

14 “(3) PROCEDURE.—

15 “(A) DEPARTMENT OF LABOR COM-
16 PLAIN.—

17 “(i) IN GENERAL.—Except as pro-
18 vided in clause (ii) and subparagraph (C),
19 the requirements under section 42121(b)
20 of title 49, including the legal burdens of
21 proof described in such section 42121(b),
22 shall apply with respect to a complaint
23 filed under paragraph (2)(A) by an indi-
24 vidual against an employer.

1 “(ii) EXCEPTION.—With respect to a
2 complaint filed under paragraph (2)(A),
3 notification required to be made under sec-
4 tion 42121(b)(1) of title 49 shall be made
5 to each person named in the complaint, in-
6 cluding the employer.

7 “(B) DISTRICT COURT COMPLAINT.—

8 “(i) JURY TRIAL.—A party to an ac-
9 tion brought under paragraph (2)(B) shall
10 be entitled to trial by jury.

11 “(ii) STATUTE OF LIMITATIONS.—

12 “(I) IN GENERAL.—An action
13 may not be brought under paragraph
14 (2)(B)—

15 “(aa) more than 6 years
16 after the date on which the viola-
17 tion of paragraph (1) occurs; or

18 “(bb) more than 3 years
19 after the date on which when
20 facts material to the right of ac-
21 tion are known, or reasonably
22 should have been known, by the
23 employee alleging a violation of
24 paragraph (1).

1 “(II) REQUIRED ACTION WITHIN
2 10 YEARS.—Notwithstanding sub-
3 clause (I), an action under paragraph
4 (2)(B) may not in any circumstance
5 be brought more than 10 years after
6 the date on which the violation occurs.

7 “(C) RELIEF.—Relief for an individual
8 prevailing with respect to a complaint filed
9 under subparagraph (A) of paragraph (2) or an
10 action brought under subparagraph (B) of that
11 paragraph shall include—

12 “(i) reinstatement with the same se-
13 niority status that the individual would
14 have had, but for the conduct that is the
15 subject of the complaint or action, as ap-
16 plicable;

17 “(ii) 2 times the amount of back pay
18 otherwise owed to the individual, with in-
19 terest;

20 “(iii) the payment of compensatory
21 damages, which shall include compensation
22 for litigation costs, expert witness fees, and
23 reasonable attorneys’ fees; and

24 “(iv) any other appropriate remedy
25 with respect to the conduct that is the sub-

1 ject of the complaint or action, as applica-
2 ble.

3 “(4) CONFIDENTIALITY.—

4 “(A) IN GENERAL.—Except as provided in
5 subparagraphs (C) and (D), the Secretary or
6 the Attorney General, as applicable, and any of-
7 ficer or employee of the Department of the
8 Treasury or the Department of Justice, shall
9 not disclose any information, including informa-
10 tion provided by a whistleblower to either such
11 official, which could reasonably be expected to
12 reveal the identity of a whistleblower, except in
13 accordance with the provisions of section 552a
14 of title 5, unless and until required to be dis-
15 closed to a defendant or respondent in connec-
16 tion with a public proceeding instituted by the
17 appropriate such official or any entity described
18 in subparagraph (D).

19 “(B) EXEMPTED STATUTE.—For purposes
20 of section 552 of title 5, this paragraph shall be
21 considered a statute described in subsection
22 (b)(3)(B) of such section 552.

23 “(C) RULE OF CONSTRUCTION.—Nothing
24 in this section is intended to limit, or shall be
25 construed to limit, the ability of the Attorney

1 General to present such evidence to a grand
2 jury or to share such evidence with potential
3 witnesses or defendants in the course of an on-
4 going criminal investigation.

5 “(D) AVAILABILITY TO GOVERNMENT
6 AGENCIES.—

7 “(i) IN GENERAL.—Without the loss
8 of its status as confidential in the hands of
9 the Secretary or the Attorney General, as
10 applicable, all information referred to in
11 subparagraph (A) may, in the discretion of
12 the appropriate such official, when deter-
13 mined by that official to be necessary to
14 accomplish the purposes of this sub-
15 chapter, be made available to—

16 “(I) any appropriate Federal au-
17 thority;

18 “(II) a State attorney general in
19 connection with any criminal inves-
20 tigation;

21 “(III) any appropriate State reg-
22 ulatory authority; and

23 “(IV) a foreign law enforcement
24 authority.

25 “(ii) CONFIDENTIALITY.—

1 “(I) IN GENERAL.—Each of the
2 entities described in subclauses (I)
3 through (III) of clause (i) shall main-
4 tain such information as confidential
5 in accordance with the requirements
6 established under subparagraph (A).

7 “(II) FOREIGN AUTHORITIES.—
8 Each entity described in clause (i)(IV)
9 shall maintain such information in ac-
10 cordance with such assurances of con-
11 fidentiality as determined by the Sec-
12 retary or Attorney General, as appli-
13 cable.

14 “(5) RIGHTS RETAINED.—Nothing in this sec-
15 tion shall be deemed to diminish the rights, privi-
16 leges, or remedies of any whistleblower under any
17 Federal or State law or under any collective bar-
18 gaining agreement.

19 “(6) COORDINATION WITH OTHER PROVISIONS
20 OF LAW.—This subsection shall not apply with re-
21 spect to any employer that is subject to section 33
22 of the Federal Deposit Insurance Act (12 U.S.C.
23 1831j) or section 213 or 214 of the Federal Credit
24 Union Act (12 U.S.C. 1790b, 1790c).

1 “(h) PROVISION OF FALSE INFORMATION.—A whis-
2 tleblower shall not be entitled to an award under this sec-
3 tion if the whistleblower—

4 “(1) knowingly and willfully makes any false,
5 fictitious, or fraudulent statement or representation;
6 or

7 “(2) uses any false writing or document know-
8 ing the writing or document contains any false, ficti-
9 tious, or fraudulent statement or entry.

10 “(i) RULEMAKING AUTHORITY.—The Secretary, in
11 consultation with the Attorney General, shall have the au-
12 thority to issue such rules and regulations as may be nec-
13 essary or appropriate to implement the provisions of this
14 section consistent with the purposes of this section.

15 “(j) NONENFORCEABILITY OF CERTAIN PROVISIONS
16 WAIVING RIGHTS AND REMEDIES OR REQUIRING ARBI-
17 TRATION OF DISPUTES.—

18 “(1) WAIVER OF RIGHTS AND REMEDIES.—The
19 rights and remedies provided for in this section may
20 not be waived by any agreement, policy form, or con-
21 dition of employment, including by a predispute ar-
22 bitration agreement.

23 “(2) PREDISPUTE ARBITRATION AGREE-
24 MENTS.—No predispute arbitration agreement shall
25 be valid or enforceable, to the extent the agreement

1 requires arbitration of a dispute arising under this
2 section.”.

3 (b) REPEAL OF SECTION 5328 OF TITLE 31.—Sec-
4 tion 5328 of title 31, United States Code, is repealed.

5 (c) TECHNICAL AND CONFORMING AMENDMENTS.—
6 The table of sections for subchapter II of chapter 53 of
7 title 31, United States Code, is amended—

8 (1) by striking the item relating to section 5323
9 and inserting the following:

“5323. Whistleblower incentives and protections.”; and

10 (2) by striking the item relating to section
11 5328.

12 **TITLE LXIV—ESTABLISHING**
13 **BENEFICIAL OWNERSHIP IN-**
14 **FORMATION REPORTING RE-**
15 **QUIREMENTS**

Sec. 6401. Short title.

Sec. 6402. Sense of Congress.

Sec. 6403. Beneficial ownership information reporting requirements.

16 **SEC. 6401. SHORT TITLE.**

17 This title may be cited as the “Corporate Trans-
18 parency Act”.

19 **SEC. 6402. SENSE OF CONGRESS.**

20 It is the sense of Congress that—

21 (1) more than 2,000,000 corporations and lim-
22 ited liability companies are being formed under the
23 laws of the States each year;