

116TH CONGRESS 1ST SESSION

H.R.3624

AN ACT

- To amend the Securities Exchange Act of 1934 to require the disclosure of the total number of domestic and foreign employees of certain public companies, 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,

1 SECTION 1. SHORT TITLE.

2	This Act may be cited as the "Outsourcing Account-					
3	ability Act of 2019".					
4	SEC. 2. REQUIRED DISCLOSURE OF NUMBER OF DOMESTIC					
5	AND FOREIGN EMPLOYEES.					
6	Section 13 of the Securities Exchange Act of 1934					
7	(15 U.S.C. 78m) is amended by adding at the end th					
8	following:					
9	"(s) Disclosure of Number of Domestic and					
10	FOREIGN EMPLOYEES.—					
11	"(1) Definition.—In this subsection, the term					
12	'covered subsidiary' means, with respect to an issuer					
13	any subsidiary of such issuer that is—					
14	"(A) a consolidated subsidiary; or					
15	"(B) a subsidiary with respect to which the					
16	issuer accounts for the investment of the issuer					
17	in the subsidiary using the equity method of ac-					
18	counting.					
19	"(2) DISCLOSURE REQUIREMENT.—Except with					
20	respect to an emerging growth company, beginning					
21	in the first full fiscal year that begins after the date					
22	of the enactment of this subsection, each issuer that					
23	is required to file a report with the Commission pur-					
24	suant to subsection (a) shall disclose in such re-					
25	port—					

1	"(A) the total number of employees of the
2	issuer and any covered subsidiary of the issuer
3	who are domiciled in the United States—
4	"(i) disaggregated by State, District
5	of Columbia, commonwealth, territory, or
6	possession of the United States; and
7	"(ii) compared using a percentage
8	change calculation to any such total re-
9	ported by the issuer in the most recent an-
10	nual report of the issuer;
11	"(B) the total number of employees of the
12	issuer who physically work in and are domiciled
13	in any country other than the United States—
14	"(i) disaggregated by country; and
15	"(ii) compared using a percentage
16	change calculation to any such total re-
17	ported by the issuer in the most recent an-
18	nual report of the issuer; and
19	"(C) the total number of employees of any
20	covered subsidiary of the issuer who physically
21	work in and are domiciled in any country other
22	than the United States—
23	"(i) disaggregated by country; and
24	"(ii) compared using a percentage
25	change calculation to any such total re-

1	ported by the issuer in the most recent an-					
2	nual report of the issuer.					
3	"(3) Rulemaking.—The Commission may					
4	issue such rules as the Commission considers nec					
5	essary to implement this subsection.".					
	Passed the House of Representatives October 18,					
	2019.					

Attest:

Clerk.

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