

110TH CONGRESS
2^D SESSION

H. R. 6563

To amend the Ethics in Government Act of 1978 to require information on the value of any personal residence and on the balance, interest rate, and remaining number of years of any mortgage secured by real property to be included in the annual financial disclosure reports required to be filed under such Act.

IN THE HOUSE OF REPRESENTATIVES

JULY 22, 2008

Mr. SOUDER introduced the following bill; which was referred to the Committee on Oversight and Government Reform, and in addition to the Committees on House Administration and Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Ethics in Government Act of 1978 to require information on the value of any personal residence and on the balance, interest rate, and remaining number of years of any mortgage secured by real property to be included in the annual financial disclosure reports required to be filed under such Act.

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 “Financial Disclosure
3 Integrity Act”.

4 **SEC. 2. INCLUSION OF INFORMATION ON PERSONAL RESI-**
5 **DENCES IN ANNUAL FINANCIAL DISCLOSURE**
6 **REPORTS.**

7 (a) INCLUSION OF INFORMATION ON MORTGAGES.—

8 (1) AMOUNTS OWED.—Section 102(a)(4) of the
9 Ethics in Government Act of 1978 (5 U.S.C. App.
10 102(a)(4)) is amended by striking “excluding—”
11 and all that follows through “which secures it” and
12 inserting the following: “excluding any loan secured
13 by a personal motor vehicle, household furniture, or
14 appliances, which loan does not exceed the purchase
15 price of the item which secures it”.

16 (2) ADDITIONAL INFORMATION.—Section
17 102(a)(4) of such Act (5 U.S.C. App. 102(a)(4)) is
18 amended by adding at the end the following: “In the
19 case of a liability consisting of a mortgage secured
20 by real property, the information required to be re-
21 ported under this paragraph shall also include the
22 interest rate applicable to payments made on the
23 mortgage during the preceding calendar year and
24 the number of years (or portion thereof) remaining
25 on the mortgage.”.

1 (b) INCLUSION OF INFORMATION ON VALUE OF
2 PROPERTY.—Section 102(a)(5)(A) of such Act (5 U.S.C.
3 App. 102(a)(5)(A)) is amended by striking “, other than
4 property used solely as a personal residence of the report-
5 ing individual or his spouse”.

6 **SEC. 3. EFFECTIVE DATE.**

7 The amendments made by section 2 shall apply with
8 respect to reports required to be filed under section 101
9 of the Ethics in Government Act of 1978 on or after Janu-
10 ary 1, 2009.

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