

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 1461
OFFERED BY MR. GILLMOR OF OHIO**

Page 27, after line 21, insert the following new section (and redesignate succeeding sections and any references to such sections, accordingly):

1 **SEC. 105. DISCLOSURE OF CHARITABLE CONTRIBUTIONS**
2 **BY ENTERPRISES.**

3 Section 1314 of the Housing and Community Development Act of 1992 (12 U.S.C. 4514), as amended by
4 the preceding provisions of this Act, is further amended
5 by adding at the end the following new subsection:
6

7 “(d) DISCLOSURE OF CHARITABLE CONTRIBUTIONS BY ENTERPRISES.—

8
9 “(1) REQUIRED DISCLOSURE.—The Director
10 shall, by regulation, require each enterprise to submit a report annually, in a format designated by the
11 Director, containing the following information:
12

13 “(A) TOTAL VALUE.—The total value of
14 contributions made by the enterprise to non-profit organizations during its previous fiscal
15 year.
16



1 “(B) SUBSTANTIAL CONTRIBUTIONS.—If
2 the value of contributions made by the enter-
3 prise to any nonprofit organization during its
4 previous fiscal year exceeds the designated
5 amount, the name of that organization and the
6 value of contributions.

7 “(C) SUBSTANTIAL CONTRIBUTIONS TO IN-
8 SIDER-AFFILIATED CHARITIES.—Identification
9 of each contribution whose value exceeds the
10 designated amount that were made by the en-
11 terprise during the enterprise’s previous fiscal
12 year to any nonprofit organization of which a
13 director, officer, or controlling person of the en-
14 terprise, or a spouse thereof, was a director or
15 trustee, the name of such nonprofit organiza-
16 tion, and the value of the contribution.

17 “(2) DEFINITIONS.—For purposes of this
18 subsection—

19 “(A) the term ‘designated amount’ means
20 such amount as may be designated by the Di-
21 rector by regulation, consistent with the public
22 interest and the protection of investors for pur-
23 poses of this subsection; and

24 “(B) the Director may, by such regulations
25 as the Director deems necessary or appropriate



1 in the public interest, define the terms officer
2 and controlling person.

3 “(3) PUBLIC AVAILABILITY.—The Director
4 shall make the information submitted pursuant to
5 this subsection publicly available.”.

