[DISCUSSION DRAFT]

117TH CONGRESS 1ST SESSION

H. R. ______

To amend the Securities and Exchange Act of 1934 to amend the definition of whistleblower, to extend the anti-retaliation protections provided to whistleblowers, and for other purposes.

________________________

IN THE HOUSE OF REPRESENTATIVES

M. ______ introduced the following bill; which was referred to the Committee on ____________________

________________________

A BILL

To amend the Securities and Exchange Act of 1934 to amend the definition of whistleblower, to extend the anti-retaliation protections provided to whistleblowers, 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 “Whistleblower Protec-
5 tion Reform Act of 2021”.

________________________
SEC. 2. WHISTLEBLOWER.


(1) in subsection (a)(6)—

(A) by striking “(6) WHISTLEBLOWER.—

The term” and inserting the following:

“(6) WHISTLEBLOWER.—

“(A) IN GENERAL.—The term”; and

(B) by adding the following new subpara-

graph at the end:

“(B) SPECIAL RULE.—Solely for the pur-

poses of subsection (h)(1), the term ‘whistle-

blower’ shall also include any individual who
takes an action described in subsection
(h)(1)(A), or two or more individuals acting
jointly who take an action described in sub-
section (h)(1)(A).”; and

(2) in subsection (h)(1)(A)—

(A) in clause (ii), by striking “or” at the

end;

(B) in clause (iii), by striking the period at

the end and inserting “; or”; and

(C) by adding at the end the following:

“(iv) in providing information regard-
ing any conduct that the whistleblower rea-

sonably believes constitutes a violation of
any law, rule, or regulation subject to the
jurisdiction of the Commission to—

“(I) a person with supervisory
authority over the whistleblower at the
whistleblower’s employer, where such
employer is an entity registered with
or required to be registered with the
Commission, a self-regulatory organi-
zation, or a State securities commis-

sion or office performing like func-
tions; or

“(II) such other person working
for the employer described under sub-
clause (I) who has the authority to in-
vestigate, discover, or terminate mis-
conduct.”.