

118TH CONGRESS
1ST SESSION

S. _____

To require the Securities and Exchange Commission to require reporting of sourcing and due diligence activities of companies involving supply chains of products that are imported into the United States that are directly linked to products utilizing forced labor from Xinjiang, China, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. SCOTT of Florida introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To require the Securities and Exchange Commission to require reporting of sourcing and due diligence activities of companies involving supply chains of products that are imported into the United States that are directly linked to products utilizing forced labor from Xinjiang, China, 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 “Transaction and
5 Sourcing Knowledge Act” or the “TASK Act”.

1 **SEC. 2. SEC REPORTING.**

2 The Securities and Exchange Commission, as part of
3 its evaluation of potential guidance on reporting on envi-
4 ronmental, social, and governance matters by publicly
5 traded companies, shall require reporting of—

6 (1) sourcing and due diligence activities of such
7 companies involving supply chains of products that
8 are imported into the United States that are directly
9 linked to products utilizing forced labor from
10 Xinjiang, China;

11 (2) transactions with companies that have
12 been—

13 (A) placed on the Entity List by the De-
14 partment of Commerce; or

15 (B) designated by the Department of the
16 Treasury as Chinese Military-Industrial Com-
17 plex Companies; and

18 (3) with respect to publicly traded United
19 States companies with facilities in China, on an an-
20 nual basis—

21 (A) whether there is a Chinese Communist
22 Party committee in the operations of the com-
23 pany; and

24 (B) a summary of the actions and cor-
25 porate decisions in which any committee de-

1 scribed in subparagraph (A) may have partici-
2 pated.