



April 30, 2025

MEMORANDUM

TO: Designated Agency Ethics Officials

FROM: Shelley K. Finlayson  
Chief of Staff and Program Counsel

SUBJECT: Summary of Ethics-Related Legislative Activity from the 118th Congress

The U.S. Office of Government Ethics (OGE) provides Designated Agency Ethics Officials and other ethics officials this high-level summary of relevant ethics legislation enacted and considered in the 118th Congress on topics of interest to the executive branch ethics community.<sup>1</sup>

**I. Legislation Enacted Affecting the Executive Branch Ethics Program**

As noted in [PA-25-02](#), the 118th Congress enacted legislation governing demands for bribes by foreign officials and updating the criminal conflict of interest definitions and the criminal prohibition of the supplementation of salary. Additionally, the 118th Congress enacted several other bills affecting ethics in the executive branch. The impact of this legislation ranged from governmentwide to agency specific as described below.

Beginning with laws with governmentwide impact, Public Law 118-47 requires the head of certain agencies to submit to the Inspector General (IG), or senior ethics official for agencies without an IG, information related to a conference when the cost of the conference exceeds \$100,000.<sup>2</sup> Covered agencies must also report the date, location, and number of employees attending any conference when the cost exceeds \$20,000.<sup>3</sup>

Legislation with agency specific ethics provisions was also enacted. For example, Public Law 118-31, the National Defense Authorization Act (NDAA) for Fiscal Year 2024, requires financial counselors in the Department of Defense (DOD) to submit annual financial disclosures.<sup>4</sup> Public Law 118-159, the NDAA for Fiscal Year 2025, changes conflict provisions related to the Intelligence Innovation Board, including by making the designated agency ethics official, rather than the IG, responsible for vetting potential conflicts.<sup>5</sup>

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<sup>1</sup> Although OGE tracked more than 200 bills in the 118th Congress, this summary is intended to highlight key provisions for agency ethics officials, not exhaustively detail all provisions or bills introduced.

<sup>2</sup> Further Consolidated Appropriations Act, 2024, [H.R. 2882](#), Pub. L. No. 118-47, § 738 (2024).

<sup>3</sup> *Id.*

<sup>4</sup> National Defense Authorization Act for Fiscal Year 2024, [H.R. 2670](#), Pub. L. No. 118-31, § 524 (2023).

<sup>5</sup> National Defense Authorization Act for Fiscal Year 2025, [H.R. 5009](#), Pub. L. No. 118-159, § 6301 (2024).



## II. Congressional Reports on the Executive Branch Ethics Program

As part of its work during the 118th Congress, the U.S. Government Accountability Office (GAO) published a report on executive branch financial disclosure in December 2024.<sup>6</sup> GAO recommended that Congress consider amending the Ethics in Government Act to update public reporting requirements, in consultation with OGE. GAO also recommended that the Director of the Office of Government Ethics update its 2005 recommendations for legislative changes to the executive branch public financial disclosure program after seeking authority to do so from the Administration, as appropriate. GAO noted that previous recommendations have generally fallen into four categories: (1) raising reporting thresholds; (2) changing and reducing the number of categories for reporting value; (3) ensuring consistency across regulations and laws; and (4) eliminating the disclosure of unnecessary information.

## III. Legislation Considered to Reform the Executive Branch Ethics Program

The 118th Congress considered, but did not enact, numerous bills that would significantly reform the executive branchwide ethics program. These included bills reported by the Senate Homeland Security and Governmental Affairs Committee and the House Oversight and Government Reform Committee, summarized first because they garnered enough interest and support to move through the committee process in at least one chamber during the 118th Congress. The discussion of these bills is followed by a summary of other broad-ranging bills of interest to the ethics community. Notably, many of these bills have already been or may be reintroduced in the 119th Congress. There were also several relevant hearings related to ethics in government, the highlights of which are summarized below.

### *A. Senate Homeland Security & Governmental Affairs Committee Reported Ethics Legislation*

In addition to holding a hearing and acting on the nomination of the Director of the Office of Government Ethics, during the 118th Congress the Senate Homeland Security and Governmental Affairs Committee reported out the bills of note to the ethics community detailed below.

The Executive Branch Accountability and Transparency Act, S. 2270, included provisions to require that each federal agency establish and maintain a database for executive branch ethics records of noncareer appointees.<sup>7</sup> On November 20, 2024, this bipartisan legislation was reported favorably out of the Committee, and advanced to the full Senate for consideration.<sup>8</sup>

The Royalty Transparency Act, S. 3664, included provisions to require executive branch employees to report certain royalties.<sup>9</sup> Sponsored by Dr. Rand Paul, who is the Committee Chairman in the 119th Congress, this legislation would require individuals who file financial disclosures, both publicly and confidentially, to report on royalty payments received as part of their federal service. The bill would also require certain federal advisory committee members, who currently file confidential ethics disclosures, to file public financial disclosures. On March 6, 2024, this bipartisan legislation was reported favorably out of the Committee, and advanced to the full Senate for consideration.<sup>10</sup>

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<sup>6</sup> Financial Disclosure: Updates Are Needed to the Public Reporting Requirements, GAO Report [GAO-25-107039](#) (2024).

<sup>7</sup> Executive Branch Accountability and Transparency Act, [S. 2270](#), 118th Cong. (2023).

<sup>8</sup> Senate Report on S. 2270, [S. Rept. 118-300](#), 118th Cong. (2024).

<sup>9</sup> Royalty Transparency Act, [S. 3664](#), 118th Cong. (2024).

<sup>10</sup> Senate Report on S. 3664, [S. Rept. 118-210](#), 118th Cong. (2024).

The Ending Trading and Holdings In Congressional Stocks (ETHICS) Act, S. 1171, included provisions to prohibit Members of Congress, the President, the Vice President, and their spouses and dependent children from owning or trading covered investments, such as securities, commodities, futures, options, trusts, and other comparable holdings.<sup>11</sup> On July 24, 2024, this bipartisan legislation was reported favorably out of the Committee, and advanced to the full Senate for consideration.<sup>12</sup>

### ***B. House Oversight and Government Reform Committee Reported Ethics Legislation***

During the 118th Congress, the House Oversight and Government Reform Committee reported out the bills of note to the ethics community detailed below.

The Timely Stock Disclosure Act, H.R. 10133, included provisions to amend 5 U.S.C. § 13105 to reduce the amount of time filers have to report periodic transaction reports.<sup>13</sup> Currently, public financial disclosure filers report covered securities transactions within 45 days of the transaction, or 30 days of notice of the transaction, whichever occurs first.<sup>14</sup> The bill would reduce the amount of time available to report transactions to 30 days from the date of the transaction, or 15 days from the date notice of the transaction is received, whichever occurs first.<sup>15</sup> On November 20, 2024, this bipartisan legislation was unanimously reported favorably out of the Committee, and advanced to the full House for consideration.<sup>16</sup>

The Executive Branch Accountability and Transparency Act, H.R. 3642, included provisions to require that each federal agency establish and maintain a database for executive branch ethics records of noncareer appointees.<sup>17</sup> On September 18, 2024, this bipartisan legislation was unanimously reported favorably out of the Committee, and advanced to the full House for consideration.<sup>18</sup>

### ***C. Other Ethics-Related Bills of Interest***

There were many other bills introduced during the 118th Congress to alter the executive branch ethics program. Popular topics included bills focused on stock ownership by federal employees, ethics disclosure requirements, and post-employment restrictions.

Numerous bills were introduced to restrict stock trading and increase transparency. For example, the Preventing Opportunistic Returns on Trades and Futures by Officials, Leadership, and Individuals in Office (PORTFOLIO) Act would amend the Ethics in Government Act of 1978 to restrict trading and ownership of covered investments by any federal employee.<sup>19</sup> Similarly, the Eliminating Executive Branch Insider Trading Act would prohibit certain executive branch officials from holding individual stocks.<sup>20</sup> Another bill, the Eliminating Executive Branch Insider Trading Act, would prohibit federal employees from trading while on government property.<sup>21</sup>

The Presidential Ethics Reform Act, introduced by the House Oversight and Government Reform

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<sup>11</sup> ETHICS Act, [S. 1171](#), 118th Cong. (2023).

<sup>12</sup> Senate Report on S. 1171, [S. Rept. 118-309](#), 118th Cong. (2024).

<sup>13</sup> Timely Stock Disclosure Act, [H.R. 10133](#), 118th Cong. (2024).

<sup>14</sup> 5 U.S.C. § 13105(l).

<sup>15</sup> Timely Stock Disclosure Act, [H.R. 10133](#), 118th Cong. (2024).

<sup>16</sup> *Id.*

<sup>17</sup> Executive Branch Accountability and Transparency Act, [H.R. 3642](#), 118th Cong. (2024).

<sup>18</sup> *Id.*

<sup>19</sup> Portfolio Act, [H.R. 389](#), 118th Cong. (2023).

<sup>20</sup> Eliminating Executive Branch Insider Trading Act, [S. 693](#), 118th Cong. (2023).

<sup>21</sup> Prohibition of Financial Trading on Government Property Act, [H.R. 2383](#), 118th Cong. (2023).

Committee Chairman, would require additional ethics disclosures for the President, Vice President, and their family members.<sup>22</sup>

Many bills were also introduced to create or expand post-employment restrictions. For example, the Congressional and Executive Foreign Lobbying Ban Act would ban retired senior executive branch officials from lobbying on behalf of foreign interests.<sup>23</sup> The Restrict Conflicted Lobbying Act would increase the length of the post-employment ban on lobbying by certain former senior executive branch personnel from one year to two years.<sup>24</sup> The Promoting the Unbiased Role of Employees in the Executive (PURE Executive) Act would establish a five-year post-employment ban on lobbying by former senior executive branch personnel.<sup>25</sup>

Bills to change a number of other ethics provisions were also introduced. For example, the Trust and Modernization in Tax Governance (TMTG) Act would amend the Internal Revenue Code of 1986 to limit the deferral of gain for officers of the executive branch in the case of the sale of property to comply with conflict-of-interest requirements.<sup>26</sup> The Federal Employee Student Debt Transparency Act would amend 5 U.S.C. § 13104 to require employees to disclose student loan debt.<sup>27</sup> The Executive Branch Conflict of Interest Prevention Act would require executive branch agencies to prohibit conflicting financial interests through prohibited holdings regulations.<sup>28</sup>

#### ***D. Ethics-Related Hearings***

The 118th Congress held numerous hearings related to ethics in government, including some that may be of particular interest. For example, the Senate Homeland Security and Governmental Affairs Committee held a hearing in [April 2024](#) on the OGE director nomination, which included discussion of the executive branch ethics program. In addition, a hearing was held in [September 2024](#) on federal contracting and conflicts of interest. Agency-specific ethics hearings were also held, such as a Senate Armed Services Committee hearing held in [April 2023](#) on anticorruption laws at the Department of Defense, and a Senate Banking Committee hearing held in [May 2023](#) on accountability at the Federal Reserve.

#### **IV. Conclusion**

OGE brings the actions of the 118th Congress to your attention as part of our initiative to keep the ethics community apprised of relevant ethics-related legislative activity. OGE will provide you with relevant updates throughout the 119th Congress and will also continue to monitor and keep agency ethics officials informed of agency-specific legislative proposals that may affect their agency's ethics program. If you have questions about this legislative summary or other legislative matters, please contact Grant Anderson at 202-482-9318 or [Grant.Anderson@oge.gov](mailto:Grant.Anderson@oge.gov).

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<sup>22</sup> Presidential Ethics Reform Act, [H.R. 8489](#), 118th Cong. (2024).

<sup>23</sup> Congressional and Executive Foreign Lobbying Ban Act, [H.R. 8174](#), 118th Cong. (2024).

<sup>24</sup> Restrict Conflicted Lobbying Act, [H.R. 5124](#), 118th Cong. (2024).

<sup>25</sup> Pure Executive Act, [H.R. 5594](#), 118th Cong. (2024).

<sup>26</sup> Trust and Modernization in Tax Governance Act, [H.R. 10541](#), 118th Cong. (2024).

<sup>27</sup> Federal Employee Student Debt Transparency Act, [S. 1295](#), 118th Cong. (2023); [H.R. 3740](#), 118th Cong. (2023).

<sup>28</sup> Executive Branch Conflict of Interest Prevention Act, [H.R. 4222](#), 118th Cong. (2023).