

119TH CONGRESS
2D SESSION

H. R. 7207

To amend title 5, United States Code, to require the President and the Vice President to disclose financial interests and divest of any financial interest posing a potential conflict of interest, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 22, 2026

Ms. CRAIG introduced the following bill; which was referred to the Committee on Oversight and Government Reform, and in addition to the Committee on the 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 title 5, United States Code, to require the President and the Vice President to disclose financial interests and divest of any financial interest posing a potential conflict of interest, 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 “Presidential Conflicts
5 of Interest Accountability Act”.

1 **SEC. 2. FINANCIAL INTERESTS OF THE PRESIDENT AND**
2 **VICE PRESIDENT.**

3 (a) ACTS AFFECTING A PERSONAL FINANCIAL IN-
4 TEREST.—Section 208 of title 18, United States Code, is
5 amended by adding at the end the following new sub-
6 section:

7 “(e) For the purposes of this section, the terms ‘offi-
8 cer’ and ‘employee’ shall include the President and the
9 Vice President.”.

10 (b) LIMITATION ON FINANCIAL INTERESTS.—Sub-
11 chapter III of chapter 131 of title 5, United States Code,
12 is amended by adding at the end the following new section:

13 **“§ 13147. Financial interests of the President and the**
14 **Vice President**

15 “(a) INITIAL FINANCIAL DISCLOSURE.—

16 “(1) SUBMISSION OF DISCLOSURE.—Not later
17 than 30 days after assuming the office of President
18 or Vice President, respectively, the President and
19 the Vice President shall submit to Congress and the
20 Director of Government Ethics a disclosure of finan-
21 cial interests.

22 “(2) CONTENTS.—The disclosure of financial
23 interests submitted under paragraph (1) shall—

24 “(A) describe in detail each financial inter-
25 est of the President or the Vice President, or

1 the spouse or dependent child of the President
 2 or the Vice President;

3 “(B) at a minimum, include the informa-
 4 tion relating to each such financial interest that
 5 is required for reports under section 13103(d)
 6 of this title; and

7 “(C) include the tax returns filed by or on
 8 behalf of the President or the Vice President,
 9 as applicable, for—

10 “(i) the 3 most recent taxable years;
 11 and

12 “(ii) each taxable year for which an
 13 audit of the return by the International
 14 Revenue Service is pending on the date on
 15 which the report is filed.

16 “(b) DIVESTITURE OF FINANCIAL INTERESTS POS-
 17 ING A POTENTIAL CONFLICT OF INTEREST.—

18 “(1) IN GENERAL.—The President, the Vice
 19 President, and the spouse and dependent child of the
 20 President and the Vice President shall divest of any
 21 financial interest posing a potential conflict of inter-
 22 est by transferring such interest to a qualified blind
 23 trust.

24 “(2) TRUSTEE DUTIES.—Not later than 30
 25 days after the date a financial interest is transferred

1 to a qualified blind trust under paragraph (1), the
2 trustee of the qualified blind trust shall—

3 “(A) sell the financial interest and use the
4 proceeds of such sale to purchase conflict-free
5 holdings; or

6 “(B) sell the financial interest and return
7 the proceeds of such sale to the President, the
8 Vice President, or the spouse or dependent
9 child of the President or the Vice President, as
10 applicable.

11 “(c) REVIEW BY OFFICE OF GOVERNMENT ETH-
12 ICS.—

13 “(1) IN GENERAL.—The Director of the Office
14 of Government Ethics shall submit to Congress, the
15 President, and the Vice President an annual report
16 regarding the financial interests of the President,
17 the Vice President, and the spouse and dependent
18 child of the President and the Vice President.

19 “(2) CONTENTS.—Each report submitted under
20 paragraph (1) shall—

21 “(A) indicate whether any financial inter-
22 est is a financial interest posing a potential con-
23 flict of interest;

24 “(B) evaluate whether any previously held
25 financial interest that was a financial interest

1 posing a potential conflict of interest was di-
2 vested in accordance with subsection (c); and

3 “(C) redact such information as the Direc-
4 tor of the Office of Government Ethics deter-
5 mines necessary for preventing identity theft,
6 such as social security numbers or taxpayer
7 identification numbers.

8 “(d) ENFORCEMENT.—

9 “(1) IN GENERAL.—The Attorney General or
10 the attorney general of any State may seek declara-
11 tory or injunctive relief in a court of competent ju-
12 risdiction if—

13 “(A) the Director of the Office of Govern-
14 ment Ethics is unable to issue a report indi-
15 cating whether the President or the Vice Presi-
16 dent is in substantial compliance with sub-
17 section (c); or

18 “(B) there is probable cause to believe that
19 the President or the Vice President has not
20 complied with subsection (c).

21 “(2) FAIR MARKET VALUE.—In granting in-
22 junctive relief to the plaintiff, the court shall ensure
23 that any divestment procedure shall ensure fair mar-
24 ket return for any asset that is liquidated.

25 “(e) DEFINITIONS.—

1 “(1) IN GENERAL.—In this section—

2 “(A) the term ‘conflict-free holding’ means
3 a financial interest that a reporting individual
4 is not required to report under section
5 13104(f)(8) of this title;

6 “(B) the term ‘dependent child’ has the
7 meaning given that term in section 13101 of
8 this title;

9 “(C) the term ‘financial interest’ means
10 the items required to be included in reports
11 filed pursuant to section 1303(d) and (e) of this
12 title under section 13104(a) of this title;

13 “(D) the term ‘financial interest posing a
14 potential conflict of interest’ means a financial
15 interest of the President, the Vice President, or
16 the spouse or dependent child of the President
17 or the Vice President, as applicable, that—

18 “(i) constitutes a financial interest de-
19 scribed in section 208(a) of title 18, with-
20 out regard to any exception under sub-
21 section (b) of such section; or

22 “(ii) constitutes a present, emolument,
23 office, or title, of any kind, from any king,
24 prince, or foreign state (including from an
25 entity owned or controlled by a foreign

1 government), within the meaning of article
 2 I, section 9 of the Constitution of the
 3 United States;

4 “(E) the term ‘qualified blind trust’ has
 5 the meaning given that term in section
 6 13104(f)(3) of this title; and

7 “(F) the term ‘tax return’—

8 “(i) means any Federal income tax re-
 9 turn and any amendment or supplement
 10 thereto, including supporting schedules, at-
 11 tachments, or lists which are supplemental
 12 to, or part of, the return for the taxable
 13 year; and

14 “(ii) includes any information return
 15 that reports information that does or may
 16 affect the liability for tax for the taxable
 17 year.

18 “(2) SUPERVISING ETHICS OFFICE.—For the
 19 purpose of the definition of ‘qualified blind trust’ in
 20 this section, the term ‘supervising ethics office’ in
 21 section 13104(f)(3) of this title means the Director
 22 of the Office of Government Ethics.”.

23 (c) APPLICATION OF DISCLOSURE TO SITTING
 24 PRESIDENT AND VICE PRESIDENT.—Any individual who
 25 is serving as the President or the Vice President on the

1 date of the enactment of this Act shall submit a disclosure
2 of financial interests under section 13147 of title 5,
3 United States Code, as added by subsection (a) of this
4 section, not later than 30 days after the date of the enact-
5 ment of this Act.

6 (d) RULEMAKING.—Not later than 180 days after the
7 date of the enactment of this Act, the Office of Govern-
8 ment Ethics shall issue rules for the implementation of
9 section 13147 of title 5, United States Code, as added by
10 subsection (a) of this section.

11 (e) CLERICAL AMENDMENT.—The table of contents
12 for subchapter III of such title is amended by adding at
13 the end the following item:

“13147. Financial interests of the President and the Vice President.”.

