

119TH CONGRESS
2D SESSION

H. R. 8712

To amend the Securities Exchange Act of 1934 to require issuers to make certain disclosures relating to the Xinjiang Uyghur Autonomous Region, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 7, 2026

Mr. SUBRAMANYAM (for himself, Mr. MORAN, Mr. CARSON, Mr. ESPAILLAT, Mr. KRISHNAMOORTHY, Mr. MCGOVERN, Ms. PELOSI, Ms. TITUS, Mr. MOULTON, Ms. TOKUDA, Ms. NORTON, Mr. RASKIN, and Mr. SUOZZI) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Securities Exchange Act of 1934 to require issuers to make certain disclosures relating to the Xinjiang Uyghur Autonomous Region, 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 “Uyghur Forced Labor
5 Disclosure Act”.

1 **SEC. 2. CERTIFICATION OF CERTAIN ACTIVITIES RELATING**
2 **TO THE XINJIANG UYGHUR AUTONOMOUS**
3 **REGION AS PROCEDURE FOR REGISTRATION**
4 **OF SECURITIES ON AN EXCHANGE.**

5 (a) IN GENERAL.—Section 12 of the Securities Ex-
6 change Act of 1934 (15 U.S.C. 78l) is amended by adding
7 at the end the following:

8 “(m) REPORTING OF CERTAIN ACTIVITIES RELAT-
9 ING TO THE XINJIANG UYGHUR AUTONOMOUS REGION.—

10 “(1) IN GENERAL.—Not later than the end of
11 the 180-day period beginning on the date of enact-
12 ment of this subsection, the Commission shall issue
13 rules—

14 “(A) to require an issuer filing an applica-
15 tion to register a security with a national secu-
16 rities exchange to—

17 “(i) include in such application the
18 documentation described under paragraph
19 (2); and

20 “(ii) to file the application and docu-
21 mentation with the Commission;

22 “(B) to require an issuer to file a report
23 with the Commission containing the documenta-
24 tion described under paragraph (2) if the issuer
25 is not listed on an exchange and merges with

1 another issuer that is listed on the exchange;
2 and

3 “(C) to require an issuer filing a registra-
4 tion statement under subsection (g) to include
5 with such statement the documentation de-
6 scribed under paragraph (2).

7 “(2) DOCUMENTATION REQUIRED.—With re-
8 spect to an issuer, the documentation described
9 under this paragraph is documentation showing
10 whether the issuer or any affiliate of the issuer, di-
11 rectly or indirectly, contains within its supply or pro-
12 duction chain—

13 “(A) goods, wares, articles, or merchandise
14 sourced from or through the XUAR, or mined,
15 produced, or manufactured wholly or in part by
16 forced labor identified by mandate of section
17 2(d)(2)(B)(iv) of Public Law 117–78, includ-
18 ing—

19 “(i) the industries contained on the
20 ‘Illustrative List of Industries in Xinjiang
21 in which Public Reporting has indicated
22 Labor Abuses may be Taking Place’ in
23 Annex 2 of the ‘Xinjiang Supply Chain
24 Business Advisory’ (published July 13,
25 2021) and any successor list; and

1 “(ii) all products listed within ‘high-
2 priority sectors for enforcement’ by the
3 Forced Labor Enforcement Task Force
4 pursuant to Public Law 117–78; or

5 “(B) goods, wares, articles, or merchandise
6 that are mined, produced, or manufactured by
7 an entity engaged in labor transfers from the
8 XUAR or forced labor.

9 “(3) TRANSPARENT DOCUMENTATION OF SUP-
10 PPLY CHAIN LINKS.—In issuing rules under para-
11 graph (1), the Commission shall require an issuer to
12 list the name (in English and in the most commonly
13 spoken language of the country in which the issuer
14 is incorporated, if other than English), address, and
15 sourcing quantities from each smelter, refinery,
16 farm, or manufacturing facility (as appropriate) of
17 each person mining, producing, or manufacturing a
18 good, ware, article, or merchandise described under
19 paragraph (2).

20 “(4) INDEPENDENT VERIFICATION OF DOCU-
21 MENTATION.—In issuing rules under paragraph (1),
22 the Commission shall require an issuer—

23 “(A) to obtain independent verification of
24 the documentation described under paragraph
25 (2), by a third-party auditor approved by the

1 Commission, before the filing of an application,
2 report, or registration statement containing
3 such documentation;

4 “(B) to maintain the confidentiality of the
5 identity of such third-party auditor, unless the
6 auditor proactively waives confidentiality; and

7 “(C) to establish policies to respond to any
8 reprisals against the third-party auditor.

9 “(5) PUBLIC AVAILABILITY OF DOCUMENTA-
10 TION.—The Commission shall make all documenta-
11 tion received under this subsection available to the
12 public.

13 “(6) ADDITIONAL PENALTIES FOR CERTAIN
14 VIOLATIONS.—In addition to other penalties pro-
15 vided under this Act, with respect to an application
16 described under paragraph (1)(A), if an issuer fails
17 to comply with the requirements of this subsection
18 (including any misrepresentation of the information
19 described under paragraph (3))—

20 “(A) the applicable national securities ex-
21 change may not approve such application; and

22 “(B) the issuer may not re-file the applica-
23 tion for 1 year.

24 “(7) DEFINITIONS.—In this subsection:

1 “(A) FORCED LABOR.—The term ‘forced
2 labor’ means—

3 “(i) any labor carried out by the
4 Uyghur, Kazakh, Kyrgyz, or another op-
5 pressed ethnic group in the People’s Re-
6 public of China under any State-sponsored
7 labor program, including any program as-
8 sociated with ‘surplus labor transfer’, ‘pov-
9 erty alleviation’, ‘mutual aid’, ‘Xinjiang
10 Aid’, and re-education programs targeting
11 minoritized citizens of the XUAR, whether
12 inside or outside;

13 “(ii) any labor carried out in the
14 XUAR unless the specific labor has been
15 identified by the United States authorities
16 under existing forced labor and the Uyghur
17 protection laws as not involving the use of
18 forced labor; and

19 “(iii) any use of convict labor, forced
20 labor, or indentured labor described under
21 section 307 of the Tariff Act of 1930 (19
22 U.S.C. 1307).

23 “(B) XUAR.—The term ‘XUAR’ means
24 the Xinjiang Uyghur Autonomous Region.”.

1 (b) REPEAL.—The amendment made by this section
 2 shall be repealed on the earlier of—

3 (1) the date that is 8 years after the date of the
 4 enactment of this section; or

5 (2) the date on which the President submits to
 6 Congress (including the Office of the Law Revision
 7 Council) a determination that the Government of the
 8 People’s Republic of China has ended mass intern-
 9 ment, forced labor, and any other gross violations of
 10 human rights experienced by Uyghurs, Kazakhs,
 11 Kyrgyz, and members of other persecuted groups in
 12 the Xinjiang Uyghur Autonomous Region.

13 **SEC. 3. DISCLOSURE OF CERTAIN ACTIVITIES RELATING TO**
 14 **THE XINJIANG UYGHUR AUTONOMOUS RE-**
 15 **GION.**

16 (a) IN GENERAL.—Section 13 of the Securities Ex-
 17 change Act of 1934 (15 U.S.C. 78m) is amended by add-
 18 ing at the end the following:

19 “(t) DISCLOSURE OF CERTAIN ACTIVITIES RELAT-
 20 ING TO THE XINJIANG UYGHUR AUTONOMOUS REGION.—

21 “(1) IN GENERAL.—Not later than the end of
 22 the 180-day period beginning on the date of enact-
 23 ment of this subsection, the Commission shall issue
 24 rules to require each issuer required to file an an-
 25 nual report under this section or section 15(d) or a

1 proxy statement under section 14 to disclose in each
2 such report or proxy statement whether, during the
3 period covered by the report or proxy statement—

4 “(A) the issuer or any affiliate of the
5 issuer, directly or indirectly, engaged with an
6 entity or the affiliate of an entity to use or
7 source goods, wares, articles, or merchandise
8 sourced from or through the XUAR, or mined,
9 produced, or manufactured wholly or in part by
10 forced labor identified by mandate of section
11 2(d)(2)(B)(iv) of Public Law 117–78, includ-
12 ing—

13 “(i) the industries contained on the
14 ‘Illustrative List of Industries in Xinjiang
15 in which Public Reporting has indicated
16 Labor Abuses may be Taking Place’ in
17 Annex 2 of the ‘Xinjiang Supply Chain
18 Business Advisory’ (published July 13,
19 2021) and any successor list;

20 “(ii) all products listed as ‘high-pri-
21 ority sectors for enforcement’ by the
22 Forced Labor Enforcement Task Force
23 pursuant to Public Law 117–78; and

24 “(iii) all products exported from the
25 People’s Republic of China into the United

1 States that are listed by mandate of sec-
2 tion 2(d)(2)(B)(iv) of Public Law 117–78
3 that are sourced from or through the
4 XUAR; or

5 “(B) with respect to any goods, wares, ar-
6 ticles, or merchandise described under subpara-
7 graph (A), whether the goods, wares, articles,
8 or merchandise have supply chain links to facili-
9 ties that employ forced labor;

10 “(C) with respect to each good, ware, arti-
11 cle, and merchandise described under subpara-
12 graph (A)—

13 “(i) the nature and extent of the com-
14 mercial activity related to the good, ware,
15 article, or merchandise;

16 “(ii) the gross revenue and net prof-
17 its, if any, attributable to the good, ware,
18 article, or merchandise;

19 “(iii) the alternative sourcing options
20 for the good, ware, article, or merchandise,
21 while protecting proprietary information of
22 the issuer and any other cited business;

23 “(iv) a description of the measures
24 taken by the issuer to exercise due dili-
25 gence on the source and chain of custody

1 of the good, ware, article, or merchandise;
2 and

3 “(v) other entities and facilities affili-
4 ated with the facility employing forced
5 labor, including the physical location of
6 such facilities and of the supplier entity’s
7 headquarters; and

8 “(D) the issuer or any affiliate of the
9 issuer, directly or indirectly, was involved in the
10 development or provision of surveillance goods,
11 services, or technologies (including tele-
12 communications, information security, and sen-
13 sors) used to facilitate gross human rights
14 abuses.

15 “(2) AVAILABILITY OF INFORMATION.—The
16 Commission shall make all information disclosed
17 pursuant to this subsection available to the public on
18 the website of the Commission.

19 “(3) DEFINITIONS.—In this subsection, the
20 terms ‘forced labor’ and ‘XUAR’ have the meaning
21 given those terms, respectively, under section
22 12(m)(8).”.

23 (b) REPEAL.—The amendment made by this section
24 shall be repealed on the earlier of—

1 (1) the date that is 8 years after the date of the
2 enactment of this section; or

3 (2) the date on which the President submits to
4 Congress (including the Office of the Law Revision
5 Council) a determination that the Government of the
6 People's Republic of China has ended mass intern-
7 ment, forced labor, and any other gross violations of
8 human rights experienced by Uyghurs, Kazakhs,
9 Kyrgyz, and members of other persecuted groups in
10 the Xinjiang Uyghur Autonomous Region.

11 **SEC. 4. REPORTS.**

12 (a) SECURITIES AND EXCHANGE COMMISSION AN-
13 NUAL REPORT TO CONGRESS.—The Securities and Ex-
14 change Commission shall—

15 (1) conduct an annual assessment of the com-
16 pliance of issuers with the requirements of section
17 12(m) of the Securities Exchange Act of 1934 on—

18 (A) issuers described under paragraph
19 (1)(A) of such section 12(m);

20 (B) issuers described under paragraph
21 (1)(B) of such section 12(m); and

22 (C) issuers described under paragraph
23 (1)(C) of such section 12(m);

1 (2) conduct an annual assessment of the com-
2 pliance of issuers with the requirements of section
3 13(t) of the Securities Exchange Act of 1934; and
4 (3) issue a report to Congress containing the
5 results of the assessments under paragraph (1) and
6 (2).

7 (b) GAO REPORT.—The Comptroller General of the
8 United States shall periodically evaluate and report to
9 Congress on the effectiveness of the oversight by the Com-
10 mission of the certification requirements under section
11 12(m) and section 13(t) of the Securities Exchange Act
12 of 1934.

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