

**AMENDMENT TO H.R. 4173**  
**(FINANCIAL REGULATORY REFORM)**  
**OFFERED BY MR. ISSA OF CALIFORNIA**

[Page and line nos. refer to Conference base text]

At the end of Title II insert the following new section:

1 **SEC. 215. LOBBYING RESTRICTIONS.**

2 (a) PROHIBITION.—No covered entity may retain or employ a registered lobbyist.

3 (b) PRESIDENTIAL WAIVER.—The President may waive the prohibition for any covered  
4 entity under subsection (a) by certifying that the federal government ownership interest is  
5 entirely passive and that no attempt to influence, directly or indirectly, the operations of the  
6 covered entity has or will be made by any officer or agency of the federal government.

7 (c) ENFORCEMENT.—Whoever knowingly fails to comply with this section shall upon  
8 proof of such knowing violation by a preponderance of the evidence, be subject to a civil fine of  
9 not more than \$1,000,000.

10 (d) DEFINITIONS.—For purposes of the this section the following definitions shall apply:

11 (1) The term ‘registered lobbyist’ has the meaning given by the Lobbying  
12 Disclosure Act of 1995 (2 U.S.C. § 1601 et. seq.).

13 (2) The term ‘covered entity’ means any business entity, corporation, or  
14 partnership that is at least five percent owned by the federal government or any agency  
15 thereof.

16 (e) EFFECTIVE DATE.—This section shall take effect 90 days after the enactment of this  
17 Act.