

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 1468**

OFFERED BY _____

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Securities and Ex-
3 change Commission Real Estate Leasing Authority Rev-
4 ocation Act”.

**5 SEC. 2. LEASING OF SPACE FOR SECURITIES AND EX-
6 CHANGE COMMISSION.**

7 (a) IN GENERAL.—Section 3304 of title 40, United
8 States Code, is amended by adding at the end the fol-
9 lowing:

10 “(e) LEASING OF SPACE FOR SECURITIES AND EX-
11 CHANGE COMMISSION.—Notwithstanding any other provi-
12 sion of law, on and after the date of enactment of this
13 subsection, the Securities and Exchange Commission may
14 not lease general purpose office space. The Administrator
15 may lease such space for the Securities and Exchange
16 Commission under section 585 and this chapter.”.

17 (b) LIMITATION ON STATUTORY CONSTRUCTION.—
18 The amendment made by subsection (a) may not be con-

1 strued to invalidate or otherwise affect a lease entered into
2 by the Securities and Exchange Commission before the
3 date of enactment of this Act.

4 **SEC. 3. INDEPENDENT LEASING AUTHORITIES.**

5 (a) IN GENERAL.—The Comptroller General of the
6 United States shall submit to the Committee on Transpor-
7 tation and Infrastructure of the House of Representatives,
8 the Committee on Environment and Public Works of the
9 Senate, and the Committee on Homeland Security and
10 Governmental Affairs of the Senate a report on the review
11 described in subsection (b).

12 (b) REVIEW.—The Comptroller General shall com-
13 plete a review under which the Comptroller General shall
14 update the 2016 report of the Comptroller General (GAO–
15 16–648) with a specific focus on the following:

16 (1) Updating the information included in Ap-
17 pendix II: Federal Entities That Reported Having
18 Independent Leasing Authority for Domestic Offices
19 and Warehouses of such report.

20 (2) Determining to what extent Federal entities
21 with independent leasing authorities have had such
22 authorities rescinded or amended and the number
23 and amount of office and warehouse space such enti-
24 ties lease.

1 (3) Determining to what extent have agencies
2 with independent leasing authority utilized the Gen-
3 eral Services Administration for leasing, including
4 utilization of delegation of authority.

5 (4) Identifying progress made on implementing
6 the recommendations in such report.

