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1 from the taxpayer the contractual rights to sell the
2 taxpayer's relinquished property and transfers a re-
3 placement property to the taxpayer as a qualified
4 intermediary (within the meaning of Treasury Regu-
5 lations section 1.1031(k)-1(g)(4)) or enters into an
6 agreement with the taxpayer to take title to a prop-
7 erty as an exchange accommodation titleholder
8 (within the meaning of Revenue Procedure 2000-37)
9 or enters into an agreement with a taxpayer to act
10 as a qualified trustee or qualified escrow holder
11 (within the meaning of Treasury Regulations section
12 1.1031(k)-1(g)(3));

13 (2) maintains an office for the purpose of solici-
14 ting business to perform the services described in
15 paragraph (1); or

16 (3) advertises any of the services described in
17 paragraph (1) or solicits clients in printed publica-
18 tions, direct mail, television or radio advertisements,
19 telephone calls, facsimile transmissions, or other
20 electronic communications directed to the general
21 public for purposes of providing any such services.

22 **SEC. 1079B. FINANCIAL FRAUD PROVISIONS.**

23 (a) SENTENCING GUIDELINES.—

24 (1) SECURITIES FRAUD.—

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1 (II) the need for an effective de-
2 terrent and appropriate punishment
3 to prevent the offenses; and

4 (III) the effectiveness of incarcer-
5 ation in furthering the objectives de-
6 scribed in subclauses (I) and (II);

7 (ii) consider the extent to which the
8 guidelines appropriately account for the
9 potential and actual harm to the public
10 and the financial markets resulting from
11 the offenses;

12 (iii) ensure reasonable consistency
13 with other relevant directives and guide-
14 lines and Federal statutes;

15 (iv) make any necessary conforming
16 changes to guidelines; and

17 (v) ensure that the guidelines ade-
18 quately meet the purposes of sentencing,
19 as set forth in section 3553(a)(2) of title
20 18, United States Code.

21 (2) FINANCIAL INSTITUTION FRAUD.—

22 (A) DIRECTIVE.—Pursuant to its authority
23 under section 994 of title 28, United States
24 Code, and in accordance with this paragraph,
25 the United States Sentencing Commission shall

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1 review and, if appropriate, amend the Federal
2 Sentencing Guidelines and policy statements
3 applicable to persons convicted of fraud offenses
4 relating to financial institutions or federally re-
5 lated mortgage loans and any other similar pro-
6 visions of law, to reflect the intent of Congress
7 that the penalties for the offenses under the
8 guidelines and policy statements ensure appro-
9 priate terms of imprisonment for offenders in-
10 volved in substantial bank frauds or other
11 frauds relating to financial institutions.

12 (B) REQUIREMENTS.—In making any
13 amendments to the Federal Sentencing Guide-
14 lines and policy statements under subparagraph
15 (A), the United States Sentencing Commission
16 shall—

17 (i) ensure that the guidelines and pol-
18 icy statements reflect—

19 (I) the serious nature of the of-
20 fenses described in subparagraph (A);

21 (II) the need for an effective de-
22 terrent and appropriate punishment
23 to prevent the offenses; and

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1 (III) the effectiveness of incarceration
2 ation in furthering the objectives de-
3 scribed in subclauses (I) and (II);

4 (ii) consider the extent to which the
5 guidelines appropriately account for the
6 potential and actual harm to the public
7 and the financial markets resulting from
8 the offenses;

9 (iii) ensure reasonable consistency
10 with other relevant directives and guide-
11 lines and Federal statutes;

12 (iv) make any necessary conforming
13 changes to guidelines; and

14 (v) ensure that the guidelines ade-
15 quately meet the purposes of sentencing,
16 as set forth in section 3553(a)(2) of title
17 18, United States Code.

18 (b) EXTENSION OF STATUTE OF LIMITATIONS FOR
19 SECURITIES FRAUD VIOLATIONS.—

20 (1) IN GENERAL.—Chapter 213 of title 18,
21 United States Code, is amended by adding at the
22 end the following:

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1 **“§ 3301. Securities fraud offenses**

2 “(a) DEFINITION.—In this section, the term ‘securi-
3 ties fraud offense’ means a violation of, or a conspiracy
4 or an attempt to violate—

5 “(1) section 1348;

6 “(2) section 32(a) of the Securities Exchange
7 Act of 1934 (15 U.S.C. 78ff(a));

8 “(3) section 24 of the Securities Act of 1933
9 (15 U.S.C. 77x);

10 “(4) section 217 of the Investment Advisers Act
11 of 1940 (15 U.S.C. 80b–17);

12 “(5) section 49 of the Investment Company Act
13 of 1940 (15 U.S.C. 80a–48); or

14 “(6) section 325 of the Trust Indenture Act of
15 1939 (15 U.S.C. 77yyy).

16 “(b) LIMITATION.—No person shall be prosecuted,
17 tried, or punished for a securities fraud offense, unless the
18 indictment is found or the information is instituted within
19 6 years after the commission of the offense.”.

20 (2) TECHNICAL AND CONFORMING AMEND-
21 MENT.—The table of sections for chapter 213 of
22 title 18, United States Code, is amended by adding
23 at the end the following:

“3301. Securities fraud offenses.”.

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1 (c) AMENDMENTS TO THE FALSE CLAIMS ACT RE-
2 LATING TO LIMITATIONS ON ACTIONS.—Section 3730(h)
3 of title 31, United States Code, is amended—

4 (1) in paragraph (1), by striking “or agent on
5 behalf of the employee, contractor, or agent or asso-
6 ciated others in furtherance of other efforts to stop
7 1 or more violations of this subchapter” and insert-
8 ing “agent or associated others in furtherance of an
9 action under this section or other efforts to stop 1
10 or more violations of this subchapter”; and

11 (2) by adding at the end the following:

12 “(3) LIMITATION ON BRINGING CIVIL AC-
13 TION.—A civil action under this subsection may not
14 be brought more than 3 years after the date when
15 the retaliation occurred.”.

16 **Subtitle H—Conforming** 17 **Amendments**

18 **SEC. 1081. AMENDMENTS TO THE INSPECTOR GENERAL** 19 **ACT.**

20 Effective on the date of enactment of this Act, the
21 Inspector General Act of 1978 (5 U.S.C. App. 3) is
22 amended—

23 (1) in section 8G(a)(2), by inserting “and the
24 Bureau of Consumer Financial Protection” after