

Stop Foreign Payoffs Act

Section-by-Section

Section 1. Short Title.

Section 2. Divestiture of Foreign Financial Interests.

Prohibits any covered individual--defined as a President, Vice President, Cabinet-level official, Member of Congress, or their spouse, son, daughter, son-in-law, or daughter-in-law--from holding an investment in a foreign business. A covered individual would have to sell, trade, or place any such investment in a qualified blind trust within 30 days of the official assuming office.

Prohibits any covered individual from receiving a wage, salary, dividend or any other payment from a foreign business.