

Stockton Record

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SAN ANDREAS - Rep. Jerry McNerney, D-Pleasanton, has joined with two other Democratic representatives to introduce a bill requiring large corporations to reveal how many of their employees work overseas.

The Outsourcing Accountability Act of 2012 would require corporations with annual revenues of \$1 billion or more to say how many workers they have in the United States and how many they have abroad.

In a statement, McNerney said that the information will help consumers who want to buy American to know whether the products they are purchasing are actually made by American workers.

"People have the right to know what companies are shipping jobs overseas, and what companies are committed to creating jobs for well-qualified Americans," McNerney said.

McNerney is co-sponsoring the legislation with Reps. Gary Peters, D-Mich., and Tim Bishop, D-N.Y.

McNerney said the bill would also help close tax loopholes that encourage corporations to send jobs overseas.

The Outsourcing Accountability Act would amend the Securities Exchange Act of 1934 so that any company required to file reports with the Securities and Exchange Commission must annually disclose where it has workers and how much that has changed.

Currently, corporations must disclose their total number of employees but not where they are based.