

Sarbanes-Oxley Act of 2002

2002 Sarbanes-Oxley Act Section 802

<http://www.rbsourcefilings.com/document/read/R37-IDANDNQ-RULE-00000189-LVL1-aa>

Sec. 802. Criminal Penalties For Altering Documents.

(a) *In General.* Chapter 73 of title 18, United States Code, is amended by adding at the end the following:

“§ 1519. Destruction, Alteration, or Falsification of Records in Federal Investigations and Bankruptcy

“Whoever knowingly alters, destroys, mutilates, conceals, covers up, falsifies, or makes a false entry in any record, document, or tangible object with the intent to impede, obstruct, or influence the investigation or proper administration of any matter within the jurisdiction of any department or agency of the United States or any case filed under title 11, or in relation to or contemplation of any such matter or case, shall be fined under this title, imprisoned not more than 20 years, or both.

“§ 1520. Destruction of Corporate Audit Records

“(a)(1) Any accountant who conducts an audit of an issuer of securities to which [section 10A\(a\) of the Securities Exchange Act of 1934 \(15 U.S.C. 78j-1\(a\)\)](#) applies, shall maintain all audit or review workpapers for a period of 5 years from the end of the fiscal period in which the audit or review was concluded.

“(2) The Securities and Exchange Commission shall promulgate, within 180 days, after adequate notice and an opportunity for comment, such rules and regulations, as are reasonably necessary, relating to the retention of relevant records such as workpapers, documents that form the basis of an audit or review, memoranda, correspondence, communications, other documents, and records (including electronic records) which are created, sent, or received in connection with an audit or review and contain conclusions, opinions, analyses, or financial data relating to such an audit or review, which is conducted by any accountant who conducts an audit of an issuer of securities to which [section 10A\(a\) of the Securities Exchange Act of 1934 \(15 U.S.C. 78j-1\(a\)\)](#) applies. The Commission may, from time to time, amend or supplement the rules and regulations that it is required to promulgate under this section, after adequate notice and an opportunity for comment, in order to ensure that such rules and regulations adequately comport with the purposes of this section.

“(b) Whoever knowingly and willfully violates [subsection \(a\)\(1\)](#), or any rule or regulation promulgated by the Securities and Exchange Commission under [subsection \(a\)\(2\)](#), shall be fined under this title, imprisoned not more than 10 years, or both.

“(c) Nothing in this section shall be deemed to diminish or relieve any person of any other duty or obligation imposed by Federal or State law or regulation to maintain, or refrain from destroying, any document.”.

(b) *Clerical Amendment.* The table of sections at the beginning of chapter 73 of title 18, United States Code, is amended by adding at the end the following new items:

“1519. Destruction, Alteration, or Falsification of Records in Federal Investigations and Bankruptcy.

“1520. Destruction of Corporate Audit Records.”.