

Congress of the United States
House of Representatives
Washington, DC 20515-3902

Member Day: Committee on House Administration
Tuesday, March 4, 2025

I am here to ask for your support of H.R. 396 - TRUST in Congress Act, a bill introduced by me and Rep. Chip Roy with more than 50 cosponsors, Republicans and Democrats, to ban Members of Congress from trading stocks.

All of us in elected office should be focused on doing what is right for the people who elected us, not turning a profit. As Members of Congress, we frequently have access to sensitive information and make decisions that impact the market. Because of this, the opportunity for Members to profit off of their positions is just too great.

This presents an enormous loophole in Congressional ethics rules. As Members of Congress, we generally have strict limits on outside income. For example, income from outside employment bartending or driving Ubers is strictly capped. Yet we are allowed to trade stocks, including the stocks of companies whose value we influence by our official actions, without any similar restrictions. This is ridiculous and absurd.

Our bipartisan legislation bans Members, their spouses, and their dependent children from trading individual stocks while in office. Members who hold individual stocks will have the option to either divest those assets or place them into a blind trust where they cannot have knowledge of when they are bought or sold.

Americans across the political spectrum overwhelmingly support a ban on stock trading by Members of Congress: Recent polling shows 86 percent of Americans support prohibiting Members of Congress and their families from trading individual stocks. With this legislation, Congress can earn back the trust of the American people.

The TRUST in Congress Act is the most bipartisan and straightforward bill to tackle this issue. This bill has been endorsed by numerous government accountability organizations from all backgrounds, including Public Citizen, Project on Government Oversight (POGO), End Citizens United (ECU) Action Fund, CREW, Protect Democracy, Americans for Prosperity, National Taxpayers Union, Fix the Court, Taxpayers Protection Alliance, Government Accountability Project, and Issue One.

I am thankful for the continued support of Representative Chip Roy, as well as the leadership of former Virginia Representative Abigail Spanberger, who originally introduced the TRUST in Congress Act in 2020. Since then, the bill has only grown in bipartisan support with each subsequent year.

I urge the Committee to make this issue a priority and pass this legislation to ban Members of Congress from trading stocks once and for all

Thank you for your time and consideration.