



January 13, 2026

Dear Representative:

Campaign Legal Center (CLC) strongly urges you to **vote NO on the *Stop Insider Trading Act* (H.R. 7008)** during tomorrow's markup in the Committee on House Administration. Although this bill purports to ban congressional stock trading, it does not actually achieve this goal. Moreover, it does not address the fundamental problem of congressional stock ownership: the inherent conflicts of interest that prevent Americans from trusting their elected officials are acting for the public good instead of personal financial gain.

There are many deficiencies in the *Stop Insider Trading Act*, including its limited application to a narrow range of assets, its loopholes for the families of members of Congress to continue trading, and its insufficient enforcement mechanisms. Most alarmingly, however, it only requires lawmakers to stop buying new stocks and allows them to retain or sell their existing holdings, as well as keep the profits. This is simply not a ban on congressional stock trading, and it is not the comprehensive reform that Americans across the country have demanded.

As long as members of Congress can keep and sell their existing stocks, the public cannot be reassured that elected officials are prioritizing their constituents. Members of Congress have access to information that everyday Americans do not, and they have a direct ability through their committee assignments and votes to shape the very laws that impact our economy—and their personal portfolios. Recent history has repeatedly shown that at least some elected officials will use these advantages to accrue personal wealth, including during the 2020 global health emergency,<sup>1</sup> the rollout of new tariffs,<sup>2</sup> and even the 2025 government shutdown.<sup>3</sup>

Even if a lawmaker cannot buy new stocks under the *Stop Insider Trading Act*, the bill will not prevent them from taking actions that improve the value of their existing holdings. It

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<sup>1</sup> Kedric Payne, Delaney Marsco & Sophia Gonsalves-Brown, *Congressional Stock Trading During Pandemic Diminishes Public Trust*, Campaign Legal Center (Apr. 28, 2020), <https://campaignlegal.org/update/congressional-stock-trading-during-pandemic-diminishes-public-trust>.

<sup>2</sup> Kedric Payne, Delaney Marsco & Sophia Gonsalves-Brown, *Congress, Stock Trading & Tariffs*, Campaign Legal Center (July 24, 2025), <https://campaignlegal.org/document/congress-stock-trading-tariffs>.

<sup>3</sup> Maha Quadri, *Solving the Congressional Stock Trading Problem*, Campaign Legal Center (Nov. 18, 2025), <https://campaignlegal.org/update/solving-the-congressional-stock-trading-problem>.

imposes a short waiting period on sales but will not actually stop officials from using the information they gain through their congressional service to sell holdings they expect to become devalued. Any bill that does not prevent this kind of profiteering is ultimately inadequate. It will not eliminate conflicts of interest, and it will not restore faith in our democratic institutions.

For these reasons, Campaign Legal Center urges you to **reject the *Stop Insider Trading Act* and focus instead on real, bipartisan solutions such as the *Restore Trust in Congress Act (H.R. 5106)***. This consensus legislation was crafted during months of negotiations by lawmakers on both sides of the aisle, and it would meaningfully improve our nation's ethics laws by implementing an enforceable ban on members of Congress owning, buying, and selling individual stocks. The Committee and Congress should advance this bipartisan bill without delay.