July 20, 2026

Dear Representative:

Campaign Legal Center (CLC) strongly urges you to vote NO on two bills scheduled for consideration on the House floor this week, the Stop Insider Trading Act (H.R. 7008)[1] and the Voter ID Act (H.R. 9368)[2]. These measures may be combined into one package, but whether separate or joined, both should be firmly rejected for the reasons below.

CLC is a nonpartisan legal organization dedicated to solving the wide range of challenges facing our democracy. We fight for a future in which every American can participate meaningfully in the democratic process, resulting in representative, responsive, and accountable government. Among our core issue areas, we work to protect the freedom to vote and to strengthen the ethical rules that build public trust in elected officials.

The Stop Insider Trading Act (SITA) purportedly seeks to address widespread concerns around congressional stock trading. Yet, it would not actually ban lawmakers from trading stocks or stop members from unduly profiting from their official positions. SITA also contains exceptions that regrettably swallow the few new rules it does try to enact. As a whole, this bill fails to solve the core ethical problems that have eroded confidence in Congress for years.

The Voter ID Act—which mostly mirrors a section of the deeply unpopular SAVE Act[3]—aims to impose onerous new requirements on voting. It would demand Americans provide ID to cast a ballot but only accept an unreasonably narrow list of acceptable types of documentation. It excludes widely held and reliable forms of ID that young people and voters of color disproportionally rely on, while failing to account for the diversity of Tribal identification practices. Moreover, the bill would not provide sufficient safeguards to ensure that voters who cannot meet its strict requirements are still able to prove their eligibility and participate.

H.R. 7008 and H.R. 9368 would both undermine our democracy. SITA would leave major congressional conflicts of interest intact while creating a false impression of reform, and the Voter ID Act would create significant new restrictions on Americans' freedom to vote. The House should reject both of these proposals and instead pursue genuine reforms that meaningfully protect participation and accountability in our system of government.

The Stop Insider Trading Act Fails to Solve the Congressional Stock Trading Problem

Congressional stock trading creates deep ethical concerns because Americans believe that lawmakers are abusing their privileged access to information and power to benefit their private investments. Unfortunately, SITA will not provide voters with meaningful assurance that their members of Congress are acting in the public interest instead of for personal financial gain.

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[1] Stop Insider Trading Act, H.R. 7008, 119th Cong. (2026), https://www.congress.gov/bill/119th-congress/house-bill/7008.
[2] Voter ID Act, H.R. 9368, 119th Cong. (2026), https://www.congress.gov/bill/119th-congress/house-bill/9368.
[3] H.R. 9368 specifically reflects Section 3 of S. 1383, the version of the SAVE America Act passed by the House in February 2026 but repeatedly rejected by the Senate and the American public. *See* SAVE America Act, S. 1383, 119th Cong. (2026), https://www.congress.gov/bill/119th-congress/senate-bill/1383. For more information, *see* Nicole Hansen and Emily Burns, W*hat You Need to Know About the SAVE Act*, Campaign Legal Ctr. (Mar. 25, 2025), https://campaignlegal.org/update/what-you-need-know-about-save-act.

First, SITA does not actually ban congressional stock trading, and it will thus not remove the cloud of distrust that hangs over lawmakers' suspicious stock sales. The principal argument for this bill is that it limits stock *purchases* by members of Congress. However, the legislation continues to permit lawmakers to *sell* stocks they own, subject to a negligible public notice period. This distinction is both illogical and inadequate, and it means the bill does not truly prohibit lawmakers from trading stock.

The STOCK Act of 2012 already prohibits the use of nonpublic information for private profit, including insider trading by members of Congress.[4] Yet public distrust persists because the simple appearance of suspicious transactions causes the damage. Voters lose confidence in their elected officials if they believe insider trading is happening, and SITA fails to address this issue. The bill's structure suggests that buying stock based on nonpublic information constitutes insider trading, but selling stock on such information is permissible. This is not only flawed reasoning, but it would still allow the kind of suspicious sales that generated the current push for reform.

Specifically, SITA would not have stopped the lawmaker who sold over $1 million in assets approximately one week before the COVID-19 pandemic hit the U.S., even though they may have had nonpublic information about the looming health emergency and its negative impact on the stock market.[5] SITA would also fail to alleviate the public concerns that arise when lawmakers sell assets during periods of economic turmoil, market disruptions, or national emergencies. Recent history has repeatedly shown that at least some elected officials will accrue personal wealth by trading stocks during times of crisis, including during the 2020 global health emergency,[6] the rollout of new tariffs,[7] and even the 2025 government shutdown.[8]

These examples demonstrate that the true issue is not whether the public knows about lawmakers' stock sales. It is the appearance that members of Congress are prioritizing their pocketbooks instead of addressing the challenges facing everyday Americans. A comprehensive ban on *both* buying and selling stocks is the only real resolution.

Second, SITA does nothing to limit lawmakers' ability to use their official actions to benefit the stocks they own, even if no trading occurs. This is because the bill allows members of Congress to keep and continue profiting from their existing assets, rather than requiring divestment or the transfer of their holdings to a qualified blind trust.

Members of Congress write laws, conduct oversight, and shape federal policy that can materially affect entire sectors of the economy. They have access to information that most Americans simply do not. When lawmakers own stock in companies impacted by their official decisions or committee assignments, people naturally question whether policy choices are being made for the public good or to increase the value of private holdings. Even if financial gain is not a specific member's motivation, the appearance of the conflict will persist until reforms are enacted.

By allowing lawmakers to maintain their current portfolios, SITA ignores that nearly 50% of members of Congress own stock and will have potential conflicts of interest.[9] Based on financial disclosures reports filed in 2025, this ownership is in both chambers of Congress and across both political parties.[10] Under SITA, all of these members can keep their stock and will continue to prompt ethics questions when they take official actions that seemingly benefit their investments.

Third, SITA's limited ban on stock purchases creates exceptions that swallow the rule. If passed, this bill would continue to permit suspicious transactions involving cryptocurrency purchases, commodity purchases, bond purchases, industry-specific mutual

[4] *Congressional Stock Trading and the STOCK Act*, Campaign Legal Ctr. (Sept. 5, 2025), https://campaignlegal.org/update/congressional-stock-trading-and-stock-act.
[5] Tim Mak, *Sen. Richard Burr's Pre-Pandemic Stock Sell-Offs Highly Unusual, Analysis Shows*, NPR (April 16, 2020), https://www.npr.org/2020/04/16/836126532/senator-burrs-pre-pandemic-stock-sell-offs-highly-unusual-analysis-shows.
[6] Kedric Payne, Delaney Marsco & Sophia Gonsalves-Brown, *Congressional Stock Trading During Pandemic Diminishes Public Trust*, Campaign Legal Ctr. (Apr. 28, 2020), https://campaignlegal.org/update/congressional-stock-trading-during-pandemic-diminishes-public-trust.
[7] Kedric Payne, Delaney Marsco & Sophia Gonsalves-Brown, *Congress, Stock Trading & Tariffs*, Campaign Legal Ctr. (July 24, 2025), https://campaignlegal.org/document/congress-stock-trading-tariffs.
[8] Maha Quadri, *Solving the Congressional Stock Trading Problem*, Campaign Legal Ctr. (Nov. 18, 2025), https://campaignlegal.org/update/solving-the-congressional-stock-trading-problem.
[9] *Congressional Stock Trading by the Numbers*, Campaign Legal Ctr. (Nov. 18. 2025), https://campaignlegal.org/document/congressional-stock-trading-numbers-119th-congress.
[10] *Id.*

fund or exchange-traded fund purchases, and any purchases made from a non-blind trust. These exceptions create numerous avenues for lawmakers to continue making financial transactions in industries affected by their policy decisions. Opportunities for unethical trading will simply shift to different kinds of assets, and Americans' trust in Congress will remain at risk.

THE VOTER ID ACT UNREASONABLY RESTRICTS AMERICANS' FREEDOM TO VOTE

The right to vote is the cornerstone of American democracy, and Congress should be working to enhance—rather than restrict—access to the ballot for eligible voters. Unfortunately, the Voter ID Act would impose significant new barriers to participation, while failing to include meaningful safeguards to ensure that qualified voters who cannot meet the bill's strict requirements are still able to prove their eligibility and cast a ballot that counts.

First, the list of acceptable forms of identification in the Voter ID Act is unreasonably narrow—and significantly more restrictive than almost every state voter ID law currently in place.[11] The bill limits valid ID to a short list of documents, including driver's licenses, state ID cards, passports, military or VA IDs, and certain Tribal identification documents. Critically, it excludes widely used and reliable forms of identification such as student, employee, and public assistance IDs, even though young people and voters of color disproportionately rely on these documents and many states with voter ID requirements accept them.[12]

According to a recent analysis, the Voter ID Act's narrow list of qualifying documentation would also force at least 35 states that already have photo ID or similar requirements to make significant changes to their election laws, while 14 states and the District of Columbia would have to entirely overhaul their current procedures.[13] These new requirements would necessitate significant voter education and outreach, as well as poll worker training. Yet the bill provides no resources or time for state and local officials to implement the changes. With just a few months remaining before the 2026 midterms, this is a significant administrative concern.

Second, the bill's treatment of Tribal identification raises serious problems. While Tribal IDs are included in the legislation, most would not meet the bill's requirements because it mandates that such documents contain a photo and expiration date to be considered valid. However, because one's Tribal citizenship never "expires," many Tribal IDs simply lack an expiration date.[14] Similarly, many Tribal IDs also lack a photograph of the holder.[15] This means that an eligible voter who relies on such ID would be unable to cast a ballot and have it counted. The bill thereby risks disenfranchising Native voters and fails to account for the diversity of Tribal identification practices.

Third, the Voter ID Act does not provide a meaningful affidavit or fail-safe voting process for eligible Americans who do not possess one of the bill's limited types of qualifying documentation—a common practice in states with an existing voter ID requirement. Although the legislation allows individuals without ID to cast a provisional ballot, it conditions the counting of that ballot on the voter returning within three days with qualifying identification or completing an affidavit limited solely to religious objections to being photographed. This narrow provision excludes the vast majority of eligible voters who may lack ID for other common reasons—such as cost, access, or administrative barriers[16]—and therefore does not function as a true affidavit alternative. As a result, many otherwise eligible voters could be effectively disenfranchised.

[11] *Voter ID Laws*, Nat'l Conf. of State Legislatures (April 24, 2026), https://www.ncsl.org/elections-and-campaigns/voter-id.
[12] *Id.*
[13] Aaron Blacksberg & Gideon Cohn-Postar, *State-by-State In-Person Voter ID Changes Required Under the SAVE America Act*, Inst. for Responsive Gov't, (July 15, 2026), https://responsivegov.org/research/voter-id-changes-required-under-the-save-america.
[14] Dr. James Thomas Tucker, Jacqueline De León, Dr. Dan McCool, *Obstacles at Every Turn: Barriers to Political Participation Faced by Native American Voters*, Native American Rights Fund (2020), https://vote.narf.org/wp-content/uploads/2020/06/obstacles_at_every_turn.pdf.
[15] *Id.*
[16] Jillian Andres Rothschild, Samuel B. Novey, Michael J. Hanmer, *Who Lacks ID in America Today? An Exploration of Voter ID Access, Barriers, and Knowledge*, Ctr. for Democracy and Civic Engagement (June 2024), https://cdce.umd.edu/sites/cdce.umd.edu/files/pubs/Voter%20ID%20survey%20Key%20Results%20June%202024.pdf.

Congress Should Pursue Genuine Reform Instead

Americans across the political spectrum overwhelmingly support stronger restrictions on congressional stock trading. The solution is not a partial measure like SITA that permits lawmakers to retain individual stock holdings and continue selling assets. Congress must instead pursue stronger reforms that prohibit both the ownership and trading of individual stocks, as well as other assets that create conflicts between private financial interests and public responsibilities.

At a time when our democratic process is facing unprecedented threats—including the evisceration of the Voting Rights Act, a redistricting race to the bottom, and dangerous efforts to subvert electoral results—Congress should be focused on strengthening Americans' ability to participate in free and fair elections. The Voter ID Act instead represents a desperate attempt to advance a standalone provision of the SAVE Act, a bill voters have repeatedly asked Congress to reject because it would infringe on the rights of millions and undermine the core principles of our democracy.

In sum, neither H.R. 7008 nor H.R. 9368 present real solutions to the problems that Americans across the country are demanding Congress address. Campaign Legal Center therefore urges every member of the House to vote NO on these proposals, and we stand ready to work with any lawmaker that wishes to advance genuine reforms that can truly strengthen our democracy.

Sincerely,

Eric Kashdan
Director of Federal Advocacy
Campaign Legal Center