

119TH CONGRESS
2D SESSION

H. R. 7008

To amend chapter 131 of title 5 to require certain restrictions on stocks for Members of Congress and their spouses and dependents, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 12, 2026

Mr. STEIL (for himself, Mr. HUDSON, Mr. GRIFFITH, Mr. MURPHY, Mrs. BICE, Mr. CAREY, Mrs. MILLER of Illinois, Ms. LEE of Florida, Mr. BIGGS of Arizona, Mr. OGLES, Mrs. LUNA, Mr. ROY, Mr. TAYLOR, Mr. VAN ORDEN, Mr. BACON, Mr. JOHNSON of South Dakota, Mr. HURD of Colorado, Mr. JOYCE of Pennsylvania, Mr. COLLINS, Mr. LAWLER, Mr. BAUMGARTNER, Mr. CLOUD, Mr. FEENSTRA, Mr. SCOTT FRANKLIN of Florida, Mr. MANN, Mr. BUCHANAN, Mr. TIMMONS, Mrs. KIM, Mr. NUNN of Iowa, Mr. CLINE, Mr. CRENSHAW, Mr. HARRIS of Maryland, Mr. ARRINGTON, Mr. ALFORD, Mr. YAKYM, Mr. KENNEDY of Utah, Mrs. MILLER-MEEKS, Mr. JAMES, Mr. MILLS, Mrs. CAMMACK, Mr. BARRETT, Mr. CARTER of Georgia, Mr. LALOTA, Mr. MACKENZIE, Mr. SCHMIDT, Mrs. FEDORCHAK, Mrs. KIGGANS of Virginia, Mrs. HINSON, Mr. RUTHERFORD, Mr. SMITH of New Jersey, Mr. CISCOMANI, Mr. KILEY of California, Mr. PATRONIS, Mrs. HOUCHIN, Mr. RILEY of New York, Mr. HARRIGAN, Mr. MOOLENAAR, Mr. PERRY, Mr. BEAN of Florida, Mr. FLOOD, Mr. SELF, Mr. BRESNAHAN, Mr. HUIZENGA, Mr. BERGMAN, Mr. MESSMER, Mr. TIFFANY, Mr. GROTHMAN, Mr. FITZGERALD, Mr. SMUCKER, Mr. STRONG, Mr. MILLER of Ohio, Mr. MCDOWELL, and Mrs. WAGNER) introduced the following bill; which was referred to the Committee on House Administration

A BILL

To amend chapter 131 of title 5 to require certain restrictions on stocks for Members of Congress and their spouses and dependents, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
 2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Stop Insider Trading
 5 Act”.

6 **SEC. 2. RESTRICTIONS ON COVERED INVESTMENTS.**

7 (a) TABLE OF CONTENTS.—The table of contents for
 8 chapter 131 of title 5, United States Code, is amended
 9 by adding at the end the following:

SUBCHAPTER IV. RESTRICTIONS ON COVERED INVESTMENTS

13151. Definitions.

13152. Restrictions on covered investments.

13153. Penalties.

10 (b) RESTRICTIONS.—Chapter 131 of title 5, United
 11 States Code, is amended by adding at the end a new sub-
 12 chapter:

13 “SUBCHAPTER IV—RESTRICTIONS ON
 14 COVERED INVESTMENTS

15 “§ 13151. Definitions

16 “In this subchapter:

17 “(1) COVERED INDIVIDUAL.—The term ‘cov-
 18 ered individual’ means any of the following:

19 “(A) A Member of Congress, as defined in
 20 section 13101.

21 “(B) A dependent child (as defined in sec-
 22 tion 13101) or a spouse of a Member of Con-
 23 gress.

1 “(2) COVERED INVESTMENT.—

2 “(A) IN GENERAL.—The term ‘covered in-
3 vestment’—

4 “(i) means a security issued by a pub-
5 licly traded company or any comparable
6 economic interest acquired through syn-
7 thetic means, such as the use of a deriva-
8 tive, including an option, warrant, or other
9 similar means; and

10 “(B) EXCLUSION.—The term ‘covered in-
11 vestment’ does not include—

12 “(i) an excepted investment fund (as
13 described in section 13104(f)(8));

14 “(ii) any other fund that would be an
15 excepted investment fund but for the fact
16 that the fund does not meet the diversifica-
17 tion requirement solely because the fund is
18 concentrated in—

19 “(I) the United States; or

20 “(II) the State, territory, or Dis-
21 trict of residence of the covered indi-
22 vidual who owns the fund;

23 “(iii) an interest in a small business
24 concern as defined under section 3 of the
25 Small Business Act (15 U.S.C. 632); or

1 “(iv) investments held in a trust if no
2 covered individual has any authority over a
3 trustee of the trust, including the authority
4 to appoint, replace, or direct the actions of
5 such a trustee, and the trustee is not the
6 spouse, child, parent, or sibling of a Mem-
7 ber of Congress.

8 “(3) PUBLICLY TRADED COMPANY.—The term
9 ‘publicly traded company’ means an issuer that has
10 a class of securities registered under section 12 of
11 the Securities Exchange Act of 1934 (15 U.S.C.
12 78l).

13 “(4) SECURITY.—The term ‘security’ has the
14 meaning given the term in section 3(a) of the Secu-
15 rities Exchange Act of 1934 (15 U.S.C. 78c(a)).

16 “(5) SUPERVISING ETHICS OFFICE.—The term
17 ‘supervising ethics office’ has the meaning given the
18 term in section 13101.

19 **“§ 13152. Restrictions on covered investments**

20 “(a) CONDUCT DURING FEDERAL SERVICE.—Except
21 as described in subsection (c), no covered individual may
22 purchase a covered investment.

23 “(b) ADVANCED NOTICE REQUIREMENT.—

24 “(1) IN GENERAL.—No covered individual shall
25 sell a covered investment, unless a notice of intent

1 to sell the covered investment is made by the Mem-
2 ber of Congress and publicly disclosed at least 7 cal-
3 endar days, and no more than 14 calendar days,
4 prior to the sale in accordance with the requirements
5 of this subsection.

6 “(2) CONTENTS OF NOTICE.—The notice under
7 paragraph (1) shall include the following:

8 “(A) The projected date of sale of a cov-
9 ered investment.

10 “(B) A description of such sale.

11 “(C) The number of shares in such sale.

12 “(3) WITHDRAWAL.—The notice under para-
13 graph (1) shall be withdrawn by the Member of Con-
14 gress who filed it, prior to the close of the expiration
15 of the notice, if the covered individual determines
16 not to sell the covered asset.

17 “(4) FILING.—A Member of Congress shall file
18 the notice under paragraph (1) for each intended
19 sale by the Member, or the spouse or dependent
20 child of the Member, with—

21 “(A) the Clerk of the House of Represent-
22 atives, in the case of a Representative in Con-
23 gress, a Delegate to Congress, or the Resident
24 Commissioner from Puerto Rico; or

1 “(B) the Secretary of the Senate, in the
2 case of a Senator.

3 “(5) PUBLICATION.—The notice under para-
4 graph (1) and the withdrawal under paragraph (3)
5 shall, upon receipt, be made publicly available on a
6 website controlled by the by the Clerk of the House
7 of Representatives or the Secretary of the Senate, as
8 applicable.

9 “(c) EXCEPTIONS.—

10 “(1) OCCUPATION.—The requirements of sub-
11 sections (a) and (b) shall not apply to a spouse or
12 dependent child of a Member of Congress with re-
13 spect to a transaction in a covered investment which
14 is—

15 “(A) on behalf, or for the benefit, of any
16 person other than a covered individual; or

17 “(B) made as a part of compensation from
18 an employer of such individual or in further-
19 ance of any fiduciary or occupational obliga-
20 tions of such individual.

21 “(2) OTHER.—The requirements of subsection
22 (a) shall not apply to a covered individual with re-
23 spect to a transaction in a covered investment made
24 for the purpose of reinvesting dividends received
25 from such covered investment.

1 **“§ 13153. Enforcement**

2 “(a) IN GENERAL.—Any covered individual who vio-
3 lates the restrictions in section 13152 with respect to a
4 covered investment, shall, at the direction of the super-
5 vising ethics office—

6 “(1) incur a fee, as calculated in subsection (b),
7 to be paid by the Member of Congress who—

8 “(A) caused the violation; or

9 “(B) is the spouse or parent of a covered
10 individual who caused the violation; and

11 “(2) in the case of a purchase of a covered in-
12 vestment, be required to sell a covered investment
13 purchased in violation of section 13152(a).

14 “(b) CALCULATION OF FEES.—The fee required
15 under subsection (a) shall be equal to the sum of—

16 “(1) \$2,000 or ten percent of the value of the
17 transaction in the covered investment which violates
18 section 13152, whichever is greater; and

19 “(2) the net gain realized, if any, from the cov-
20 ered investment during the period beginning on the
21 most recent date on which the individual became a
22 covered individual and ending on the date of disposi-
23 tion of the covered investment, as determined by the
24 supervising ethics office.

1 “(c) PAYMENT RESTRICTIONS.—A Member of Con-
2 gress may not pay any of the fees under this section by
3 using amounts from the following sources:

4 “(1) The Members’ Representational Allowance.

5 “(2) The Senators’ Official Personnel and Of-
6 fice Expense Account.

7 “(3) Any contribution (as defined in section
8 301(8) of the Federal Election Campaign Act of
9 1971 (52 U.S.C. 30101(8))) accepted as a can-
10 didate, and any other donation received as support
11 for activities of the individual as a holder of Federal
12 office.

13 “(d) MISCELLANEOUS RECEIPTS.—Any amounts col-
14 lected in fees authorized by this section shall be deposited
15 in the general fund of the Treasury as miscellaneous re-
16 ceipts in accordance with section 3302(b) of title 31.

17 “(e) REFERRAL.—Upon the assessment of a fee
18 under this section, the supervising ethics office has the
19 authority to refer a Member of Congress to the Depart-
20 ment of Justice in the same manner and to the same ex-
21 tent as a violation under section 13106 if such Member
22 of Congress resigns or retires before paying such assessed
23 fee.

24 “(f) INTERPRETATIVE GUIDANCE.—Each supervising
25 ethics office may issue interpretative guidance on this sub-

1 chapter and in issuing such guidance, may consider miti-
2 gating or aggravating circumstances.”.

3 (c) EFFECTIVE DATE.—The amendments made by
4 this Act shall take effect on the date that is 180 days
5 after the date of enactment of this Act.

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