

S 1871

Stop Trading on Congressional Knowledge Act

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Government Operations and Politics

Introduced: Nov 15, 2011

Current Status: Committee on Homeland Security and Governmental Affairs. Hearings held. Hearings printed: S.Hrg. 112-

Latest Action: Committee on Homeland Security and Governmental Affairs. Hearings held. Hearings printed: S.Hrg. 112-344. (Dec 1, 2011)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/1871>

Sponsor

Name: Sen. Brown, Scott P. [R-MA]

Party: Republican • **State:** MA • **Chamber:** Senate

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Rubio, Marco [R-FL]	R · FL		Nov 15, 2011
Sen. Blunt, Roy [R-MO]	R · MO		Nov 17, 2011
Sen. Heller, Dean [R-NV]	R · NV		Nov 17, 2011
Sen. Snowe, Olympia J. [R-ME]	R · ME		Nov 18, 2011
Sen. Chambliss, Saxby [R-GA]	R · GA		Nov 28, 2011
Sen. Collins, Susan M. [R-ME]	R · ME		Nov 28, 2011
Sen. Johanns, Mike [R-NE]	R · NE		Dec 1, 2011
Sen. Kirk, Mark Steven [R-IL]	R · IL		Dec 15, 2011

Committee Activity

Committee	Chamber	Activity	Date
Homeland Security and Governmental Affairs Committee	Senate	Hearings By (full committee)	Dec 1, 2011

Subjects & Policy Tags

Policy Area:

Government Operations and Politics

Related Bills

Bill	Relationship	Last Action
112 HR 1148	Related bill	Feb 1, 2012: Motion to Discharge Committee filed by Mr. Walz (MN). Petition No: 112-3. (http://clerk.house.gov/112/lrc/pd/petitions/DisPet0003.xml) Discharge petition text with signatures.)
112 S 1903	Related bill	Dec 1, 2011: Committee on Homeland Security and Governmental Affairs. Hearings held. Hearings printed: S.Hrg. 112-344.

Stop Trading on Congressional Knowledge Act - Amends the Securities Exchange Act of 1934 and the Commodity Exchange Act to direct both the Securities and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC) to prohibit purchase or sale of either securities, security-based swaps, or commodities for future delivery or swap by a person in possession of material nonpublic information regarding pending or prospective legislative action if the information was obtained: (1) knowingly from a Member or employee of Congress, (2) by reason of being a Member or employee of Congress, or (3) from other federal employees and derived from their federal employment.

Directs both the Committee on Agriculture and the Committee on Financial Services of the House of Representatives to hold hearings on the implementation by the CFTC and the SEC of such financial transaction prohibitions.

Amends the Ethics in Government Act of 1978 to require formal disclosure of certain securities and commodities futures transactions to either the Clerk of the House of Representatives or the Secretary of the Senate.

Amends the Lobbying Disclosure Act of 1995 to subject to its registration, reporting, and disclosure requirements, as well as requirements for identification of clients and covered legislative and executive officials, all political intelligence activities, contacts, firms, and consultants. Requires the Comptroller General to include political intelligence activities, contacts, firms, and consultants in its annual compliance audits and reports.

Actions Timeline

- **Dec 1, 2011:** Committee on Homeland Security and Governmental Affairs. Hearings held. Hearings printed: S.Hrg. 112-344.
- **Nov 15, 2011:** Introduced in Senate
- **Nov 15, 2011:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.