

S 1903

Stop Trading on Congressional Knowledge Act

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Government Operations and Politics

Introduced: Nov 17, 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/1903>

Sponsor

Name: Sen. Gillibrand, Kirsten E. [D-NY]

Party: Democratic • **State:** NY • **Chamber:** Senate

Cosponsors (29 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blumenthal, Richard [D-CT]	D · CT		Nov 17, 2011
Sen. Durbin, Richard J. [D-IL]	D · IL		Nov 17, 2011
Sen. Klobuchar, Amy [D-MN]	D · MN		Nov 17, 2011
Sen. McCaskill, Claire [D-MO]	D · MO		Nov 17, 2011
Sen. Rubio, Marco [R-FL]	R · FL		Nov 17, 2011
Sen. Stabenow, Debbie [D-MI]	D · MI		Nov 17, 2011
Sen. Tester, Jon [D-MT]	D · MT		Nov 17, 2011
Sen. Nelson, Bill [D-FL]	D · FL		Nov 18, 2011
Sen. Reed, Jack [D-RI]	D · RI		Nov 18, 2011
Sen. Snowe, Olympia J. [R-ME]	R · ME		Nov 18, 2011
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Nov 28, 2011
Sen. Kerry, John F. [D-MA]	D · MA		Nov 29, 2011
Sen. Baucus, Max [D-MT]	D · MT		Nov 30, 2011
Sen. Brown, Sherrod [D-OH]	D · OH		Nov 30, 2011
Sen. Johanns, Mike [R-NE]	R · NE		Dec 1, 2011
Sen. Boxer, Barbara [D-CA]	D · CA		Dec 5, 2011
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Dec 5, 2011
Sen. Feinstein, Dianne [D-CA]	D · CA		Dec 5, 2011
Sen. Sanders, Bernard [I-VT]	I · VT		Dec 5, 2011
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Dec 5, 2011
Sen. Thune, John [R-SD]	R · SD		Dec 7, 2011
Sen. Hagan, Kay R. [D-NC]	D · NC		Dec 14, 2011
Sen. Menendez, Robert [D-NJ]	D · NJ		Dec 14, 2011
Sen. Harkin, Tom [D-IA]	D · IA		Dec 15, 2011
Sen. Johnson, Tim [D-SD]	D · SD		Dec 16, 2011
Sen. Kohl, Herb [D-WI]	D · WI		Jan 26, 2012
Sen. Lautenberg, Frank R. [D-NJ]	D · NJ		Jan 26, 2012
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Jan 26, 2012
Sen. Leahy, Patrick J. [D-VT]	D · VT		Jan 30, 2012

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. (Discharge petition text with signatures.)
112 S 1871	Related bill	Dec 1, 2011: Committee on Homeland Security and Governmental Affairs. Hearings held. Hearings printed: S.Hrg. 112-344.

Summary (as of Nov 17, 2011)

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. Makes it an element of the prohibited activity, also, that the Member or employee of Congress or the federal employee acted with the intent to assist another person, directly or indirectly, to use the information to buy or sell the securities of such publicly traded company based on such information.

Amends the Standing Rules of the Senate to prohibit a Member, officer, or employee of the Senate from disclosing material nonpublic information relating to any pending or prospective legislative action relating to any publicly-traded company or to any commodity if such person acts with intent to assist another person, directly or indirectly, to use the information to buy or sell the securities of that publicly traded company based on such information.

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 17, 2011:** Introduced in Senate
- **Nov 17, 2011:** Read twice and referred to the Committee on Homeland Security and Governmental Affairs.