

## HR 1625

Insider Trading Prohibition Act

**Congress:** 114 (2015–2017, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Mar 25, 2015

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Mar 25, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/house-bill/1625>

### Sponsor

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**Name:** Rep. Himes, James A. [D-CT-4]

**Party:** Democratic • **State:** CT • **Chamber:** House

Cosponsors (31 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Mar 25, 2015
Rep. Maloney, Carolyn B. [D-NY-12]	D · NY		Mar 25, 2015
Rep. Womack, Steve [R-AR-3]	R · AR		Mar 25, 2015
Rep. Esty, Elizabeth H. [D-CT-5]	D · CT		Apr 15, 2015
Rep. Carney, John C., Jr. [D-DE-At Large]	D · DE		Apr 20, 2015
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Apr 20, 2015
Rep. DelBene, Suzan K. [D-WA-1]	D · WA		Apr 27, 2015
Rep. Lance, Leonard [R-NJ-7]	R · NJ		Jul 8, 2015
Rep. Peters, Scott H. [D-CA-52]	D · CA		Jul 9, 2015
Rep. Cooper, Jim [D-TN-5]	D · TN		Jul 22, 2015
Rep. Murphy, Patrick [D-FL-18]	D · FL		Oct 6, 2015
Rep. Heck, Denny [D-WA-10]	D · WA		Oct 22, 2015
Rep. Polis, Jared [D-CO-2]	D · CO		Oct 22, 2015
Rep. Kilmer, Derek [D-WA-6]	D · WA		Oct 26, 2015
Rep. Beyer, Donald S., Jr. [D-VA-8]	D · VA		Oct 27, 2015
Rep. Swalwell, Eric [D-CA-15]	D · CA		Oct 27, 2015
Rep. Lowey, Nita M. [D-NY-17]	D · NY		Oct 29, 2015
Rep. Titus, Dina [D-NV-1]	D · NV		Nov 3, 2015
Rep. Capuano, Michael E. [D-MA-7]	D · MA		Nov 16, 2015
Rep. Delaney, John K. [D-MD-6]	D · MD		Nov 16, 2015
Rep. Larson, John B. [D-CT-1]	D · CT		Dec 7, 2015
Rep. Maloney, Sean Patrick [D-NY-18]	D · NY		Dec 7, 2015
Rep. Moore, Gwen [D-WI-4]	D · WI		Dec 7, 2015
Rep. Sewell, Terri A. [D-AL-7]	D · AL		Dec 7, 2015
Rep. Rice, Kathleen M. [D-NY-4]	D · NY		Dec 9, 2015
Rep. Davis, Susan A. [D-CA-53]	D · CA		Mar 2, 2016
Rep. Larsen, Rick [D-WA-2]	D · WA		Mar 10, 2016
Rep. Bera, Ami [D-CA-7]	D · CA		Mar 14, 2016
Rep. Kind, Ron [D-WI-3]	D · WI		Apr 11, 2016
Rep. Moulton, Seth [D-MA-6]	D · MA		Apr 19, 2016
Rep. Speier, Jackie [D-CA-14]	D · CA		May 23, 2016

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 25, 2015

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

## Related Bills

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*No related bills are listed.*

## Summary (as of Mar 25, 2015)

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### Insider Trading Prohibition Act

This bill amends the Securities Exchange Act of 1934 to prohibit any person from trading securities or effectuating such trades while in possession of related material, nonpublic information, or while either knowing or recklessly disregarding that the information has been obtained wrongfully, or that the transactions would constitute a wrongful use of such information.

It shall also be unlawful for any person whose own securities transactions violate this Act to communicate wrongfully to another person material, nonpublic information relating to either those transactions or the market for them if the other person:

- purchases, sells, or causes the purchase or sale of, any security or security-based swap or enters into or causes the entry into any security-based swap agreement, to which such communication relates; or
- communicates the information to another person who makes or causes such a transaction while in possession of such information.

The other person's ensuing purchase, sale, or entry while in possession of such information must also be reasonably foreseeable.

A standard and a knowledge requirement are prescribed for acts constituting unlawful trading in securities.

A person who has neither participated in, profited from, nor induced violations of this Act is shielded from liability even though that person controls or employs the violator.

The Securities and Exchange Commission is authorized to exempt from this Act persons, securities, or transactions, subject to any necessary or appropriate terms and conditions, if it determines that the exemption is not inconsistent with the purposes of this Act.

### Actions Timeline

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- **Mar 25, 2015:** Introduced in House
- **Mar 25, 2015:** Referred to the House Committee on Financial Services.