

## HR 6490

### Banning Insider Trading in Congress Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** House

**Policy Area:** Congress

**Introduced:** Jan 25, 2022

**Current Status:** Referred to the Committee on House Administration, and in addition to the Committee on Ways and Means

**Latest Action:** Referred to the Committee on House Administration, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned. (Jan 25, 2022)

**Official Text:** <https://www.congress.gov/bill/117th-congress/house-bill/6490>

### Sponsor

**Name:** Rep. Hartzler, Vicky [R-MO-4]

**Party:** Republican • **State:** MO • **Chamber:** House

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Smith, Christopher H. [R-NJ-4]	R · NJ		Feb 15, 2022
Rep. Stewart, Chris [R-UT-2]	R · UT		Feb 15, 2022

### Committee Activity

Committee	Chamber	Activity	Date
Committee on House Administration	House	Referred To	Jan 25, 2022
Ways and Means Committee	House	Referred To	Jan 25, 2022

### Subjects & Policy Tags

#### Policy Area:

Congress

### Related Bills

Bill	Relationship	Last Action
117 S 3504	Related bill	Jan 13, 2022: Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

## **Banning Insider Trading in Congress Act**

This bill prohibits a Member of Congress or spouse of a Member from holding, purchasing, or selling certain investments. Any profit made in violation of the prohibition must be disgorged to the Treasury and may subject the Member to a civil fine. A loss from a transaction or holding involving a covered financial instrument that is conducted in violation of this bill may not be deducted from the amount of income tax owed by the applicable Member or spouse.

The bill also requires each Member to submit an annual certification of compliance and requires the Government Accountability Office to conduct a compliance audit.

The prohibition does not apply to assets held in a qualified blind trust or to a sale by a Member or spouse within 180 days after the bill is enacted or within 180 days after the Member commences service, for any Member who commences service after the bill is enacted.

## **Actions Timeline**

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- **Jan 25, 2022:** Introduced in House
- **Jan 25, 2022:** Referred to the Committee on House Administration, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.