

HR 6678

Bipartisan Ban on Congressional Stock Ownership Act of 2022

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Congress

Introduced: Feb 9, 2022

Current Status: Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit.

Latest Action: Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit. (Feb 24, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/6678>

Sponsor

Name: Rep. Jayapal, Pramila [D-WA-7]

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

Cosponsors (15 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Rosendale Sr., Matthew M. [R-MT-At Large]	R · MT		Feb 9, 2022
Rep. Kim, Andy [D-NJ-3]	D · NJ		Feb 15, 2022
Rep. Porter, Katie [D-CA-45]	D · CA		Feb 25, 2022
Rep. Garcia, Jesus G. "Chuy" [D-IL-4]	D · IL		Mar 7, 2022
Rep. Takano, Mark [D-CA-41]	D · CA		Mar 16, 2022
Rep. Auchincloss, Jake [D-MA-4]	D · MA		Mar 21, 2022
Rep. DeLauro, Rosa L. [D-CT-3]	D · CT		Mar 28, 2022
Rep. Newman, Marie [D-IL-3]	D · IL		Mar 28, 2022
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Mar 30, 2022
Rep. Jones, Mondaire [D-NY-17]	D · NY		Apr 5, 2022
Rep. McCollum, Betty [D-MN-4]	D · MN		Apr 14, 2022
Rep. Nadler, Jerrold [D-NY-10]	D · NY		Apr 14, 2022
Rep. Kahele, Kaiali'i [D-HI-2]	D · HI		Apr 27, 2022
Rep. Napolitano, Grace F. [D-CA-32]	D · CA		Jun 8, 2022
Rep. Tonko, Paul [D-NY-20]	D · NY		Jul 29, 2022

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	Feb 24, 2022
Committee on House Administration	House	Referred To	Feb 9, 2022
Financial Services Committee	House	Referred To	Feb 9, 2022
Ways and Means Committee	House	Referred To	Feb 9, 2022

Subjects & Policy Tags

Policy Area:

Congress

Related Bills

Bill	Relationship	Last Action
117 S 3631	Identical bill	Apr 5, 2022: Committee on Banking, Housing, and Urban Affairs. Hearings held.

Summary (as of Feb 9, 2022)

Bipartisan Ban on Congressional Stock Ownership Act of 2022

This bill prohibits Members of Congress and their spouses from owning or trading stocks, bonds, commodities, futures, or any other form of security. Each current Member must divest within 180 days after the bill is enacted and each new Member must divest within 180 days after becoming a Member. However, Members and their spouses have 5 years to divest from specified complex investment vehicles. The bill does not apply to certain investments, such as investments in widely held investment funds that are diversified and do not present a conflict of interest and investments held in government employee retirement plans.

A Member or spouse who violates the bill may be subject to a fine of up to \$50,000 for each violation. The bill permits a Member or spouse who is required to divest property under the bill to avoid recognizing gain for income tax purposes from the sale of that property to the extent that the Member or spouse purchases permitted bonds or diversified investment funds within 60 days of the divestiture.

Actions Timeline

- **Feb 24, 2022:** Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit.
- **Feb 9, 2022:** Introduced in House
- **Feb 9, 2022:** Referred to the Committee on Financial Services, and in addition to the Committees on Agriculture, House Administration, and 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.

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