

S 58

Preventing Elected Leaders from Owning Securities and Investments (PELOSI) Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Congress

Introduced: Jan 24, 2023

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (Jan 24, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/58>

Sponsor

Name: Sen. Hawley, Josh [R-MO]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 24, 2023

Subjects & Policy Tags

Policy Area:

Congress

Related Bills

Bill	Relationship	Last Action
118 S 439	Related bill	Feb 15, 2023: Read twice and referred to the Committee on Homeland Security and Governmental Affairs.

Preventing Elected Leaders from Owning Securities and Investments (PELOSI) Act

This bill prohibits Members of Congress (or their spouses) from holding or trading certain investments (e.g., individual stocks and related financial instruments other than diversified investment funds or U.S. Treasury securities).

The prohibition does not apply to assets held in a qualified blind trust or to sales by a Member to come into compliance with the bill's requirements. Specifically, the bill allows for sales by current Members during the 180 days following the bill's enactment and for sales by future Members during the 180 days following the commencement of their service.

Any profit made in violation of the prohibition must be disgorged to the Treasury and may subject the Member to a civil fine. Additionally, a loss stemming from a prohibited holding or transaction may not be used as an income tax deduction.

Each Member must submit an annual certification of compliance, and the Government Accountability Office must audit Members' compliance with the bill's provisions.

Actions Timeline

- **Jan 24, 2023:** Introduced in Senate
- **Jan 24, 2023:** Read twice and referred to the Committee on Finance.