

FLINT—Congressman Dan Kildee (MI-05), Chief Deputy Whip of the House Democratic Caucus, has cosponsored new legislation to prevent insider trading by Members of Congress.

Congressman Kildee’s bipartisan legislation, the *Transparent Representation Upholding Service and Trust (TRUST) in Congress Act*, would ban Members of Congress, their spouses and their dependent children from trading stocks while in office. Members of Congress and their families would be required to place their stock portfolios into blind trusts while in office, ensuring they cannot use inside information to influence their personal stock trades to make a profit. Members of Congress who would violate the TRUST in Congress Act will be fined in the amount of their entire congressional salary.

“Serving as a Member of Congress is a privilege. Elected officials should not be using their positions of power to make stock trades and enrich themselves,” Congressman Kildee said. “My legislation, supported by Republicans and Democrats, helps restore trust and make sure that constituents know their elected officials are serving the public’s best interest, not their own self-interest.”

Specifically, Congressman Kildee’s *TRUST in Congress Act* would:

- Require all Members of Congress, and their spouses and dependent children, to put certain investments, including individual stocks, into a qualified blind trust within 90 days after the enactment of this legislation and require new Members of Congress, and their spouses and children to place their investments in a qualified blind trust after assuming office.
- Require all Members to either certify that they have established a blind trust to include their covered investments or certify that they do not own any covered investments. The status of these certifications would be made publicly available by the Clerk of the House of Representatives and the Secretary of the Senate.

The bipartisan *TRUST in Congress Act* has been endorsed by many government accountability organizations, including the Project on Government Oversight (POGO), National Taxpayers Union, Taxpayers for Common Sense, Public Citizen, Government Information Watch, Protect Democracy, Government Accountability Project, FreedomWorks, Taxpayers Protection Alliance, Issue One, Open the Government, Public Employees for Environmental Responsibility (PEER), Campaign Legal Center, Americans for Prosperity, Democracy 21, Fix the Court, End Citizens United Action Fund, and Citizens for Responsibility and Ethics in Washington (CREW).

Congressman Kildee currently does not own individual stocks, as reflected on annual financial disclosure, and has not traded individual stocks while a Member of Congress.

In Congress, Kildee has supported legislation to promote transparency and accountability, to ensure government is working for the American people. In March 2021, Kildee helped pass the *For the People Act*, a bill that promotes good governance, expands voting rights for Americans, reduces the dominance of big money in politics and ensures that public officials work for the people, not special interests. Kildee has also been an advocate for good governance at the state level, introducing the *Make State Governments More Open, Honest, and Transparent Act*.