

June 5, 2025

Dear members of the House of Representatives,

We, the undersigned organizations, are a broad and diverse group of nonpartisan good government organizations committed to ensuring that our institutions and elected officials act on behalf of the people they serve.

In early May, a bipartisan group of House members [announced](#) they had been meeting to coalesce around a proposal to ban lawmakers from trading individual stocks. We commend these lawmakers for their leadership and bipartisan collaboration on this crucial issue. As the details of this proposal are developed, we write to urge you to support this effort and ensure that whatever legislative proposal is announced includes all of the characteristics of a comprehensive, enforceable congressional stock trading ban.

Congress is in the grip of a growing crisis in which public confidence in the institution is being eroded by members of Congress making seemingly problematic stock trades or owning stock in companies they oversee or to which they appropriate taxpayer dollars. Reporting [has highlighted widespread](#) conflicts of interest by members of both parties. Public concern is compounded by Congress's inability to end those conflicts by passing a congressional stock ban despite [broad](#), cross-partisan public support for this commonsense reform. These suspicious trades, which create at least the appearance of impropriety, by both Republican and Democratic members, necessitate a bipartisan solution.

A comprehensive bipartisan stock ban bill should:

1. Establish a ban on both trading and owning individual stocks, bonds, digital assets or other securities, including coverage of private equity, venture capital and hedge funds, with very limited exceptions for *diversified* mutual funds, ETFs and index funds.
2. Cover members of Congress, their spouses and their dependent children.
3. Include provisions to ensure that any exception for a qualified blind trust is [truly blind](#), meaning that the trustee must be directed to sell the beneficiary's individual stocks and sector funds so that the beneficiary does not have awareness of the underlying assets.
4. Include a clear and workable enforcement mechanism that can serve as a functional deterrent and does not require too high a bar for intent (such as the knowingly standard, which would make enforcement difficult).
5. Exclude any overly broad loopholes, including one that would allow members to invest in large, privately held companies.

Leaders in the House have introduced several stock ban bills over the last few years that included elements of these five priorities, highlighting widespread interest and engagement

on this issue. Earlier this year, the House Freedom Caucus advocated for banning members of Congress from trading individual stocks as one of their policy priorities in a [letter](#) to their Republican colleagues. More recently, [Speaker Mike Johnson](#) and [Minority Leader Hakeem Jeffries](#) each publicly expressed support for a congressional stock ban. These instances reflect rare examples of bipartisan consensus in an otherwise deeply polarized institution.

In the Senate last Congress, a bipartisan group of lawmakers collaborated on a comprehensive bill that incorporated strong elements from many previous pieces of legislation that had been introduced. That Senate bill, which satisfied the five critical requirements outlined above, received a [markup and bipartisan vote](#) in committee last Congress. With President Trump recently [signaling](#) his willingness to sign legislation banning members of Congress from trading stocks, now is the time for the House to coalesce around a similarly comprehensive, bipartisan bill and for Congress to finally pass this commonsense reform.

We strongly urge House members to advance a stock ban bill that is comprehensive and enforceable to help ensure that members of Congress are motivated to act solely in the public's interest and begin restoring Americans' trust in Congress.

Sincerely,

20/20 Vision

Accountable.US/Accountable.NOW

Business for America

Campaign Legal Center

Citizens for Responsibility and Ethics in Washington (CREW)

Democracy Defenders Action

Issue One

P Street

Public Citizen

RepresentUs

Stand Up America