



215 Pennsylvania Avenue, SE • Washington, D.C. 20003 • 202/546-4996 • www.citizen.org

The Hon. John Boehner (R-Ohio)
Speaker of the House
U.S. House of Representatives

February 6, 2012

The Hon. Harry Reid (D-Nev.)
Majority Leader
U.S. Senate

Enact the “Stop Trading on Congressional Knowledge Act”

Dear Member of Congress:

Public Citizen applauds the U.S. Senate for last week’s overwhelming bipartisan approval of the “Stop Trading on Congressional Knowledge” (STOCK) Act, and is writing to urge the U.S. House of Representatives to carry through with a similar bipartisan commitment in approving this legislation. President Barack Obama has said he will sign this critical legislation designed to ban congressional insider trading into law as soon as it reaches his desk.

Public Citizen strongly supports passage of the STOCK Act and heralds that this could be the most significant ethics legislation adopted by the 112th Congress. In both chambers, a true bipartisan effort has emerged in advancing the legislation. We strongly encourage all members to join together and complete this process.

By a 96-to-3 vote, the Senate took a good bill and turned it into a great bill. S. 2038 makes it clear for the first time that the laws against insider trading apply to Congress and those who do business with Congress. It establishes real-time disclosure requirements for trading activity by members of Congress and the Executive Branch so that compliance may be properly monitored. And it restores the crucial honest services fraud statute so that anti-corruption laws may be effectively enforced.

This is impressive ethics and anti-corruption legislation, and it could well be a crowning achievement of this Congress. It is now up to the House of Representatives to make this bill a reality.

More than 280 congressional members of both parties have already signed on to comparable legislation in the House – H.R. 1148, sponsored by Reps. Timothy Walz (D-Minn.) and Louise Slaughter (D-NY) -- and so we urge you to move expeditiously to enact the legislation without any undermining amendments.

Vote ‘YES’ on the STOCK Act and send the legislation to the President.

Sincerely,

David Arkush
Director
Public Citizen's Congress
Watch

Lisa Gilbert
Deputy Director
Public Citizen's Congress
Watch

Craig Holman
Government Affairs
Lobbyist
Public Citizen