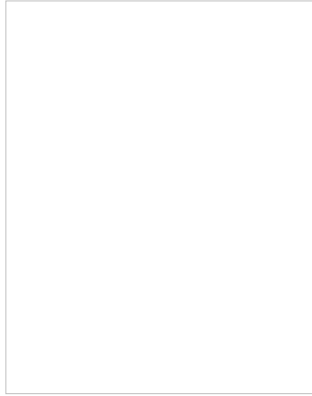


Meet THE PELOSI ACT - IT WILL FIGHT MODERN POLITICAL BRIBERY

Tue, 12 Jul 2022 05:56:08, admin45789, [post_tag: meet-the-pelosi-act-it-will-fight-modern-political-bribery, category: news]



Hawley introduces PELOSI Act - bill to ban stock trades by lawmakers and spouses named after Congress's most prolific trader and former Speaker

- The PELOSI Act would give members and their spouses six months after first assuming office to divest any holdings or put them in a blind trust
- Any members found in violation of the bill would have to 'return their profits to American taxpayers'
- Also on Tuesday Hawley announced he would introduce legislation likely to be less popular with the American public - a bill that would ban TikTok nationwide

By [Morgan Phillips, U.S. Political Reporter](#)

Missouri Sen. [Josh Hawley](#) reintroduced a bill to ban members of [Congress](#) and their spouses from owning and trading stocks, and used the name of his legislation to troll former Speaker [Nancy Pelosi](#).

The Preventing Elected Leaders from Owning Securities and Investments (PELOSI) Act would give members and their spouses six months after first assuming office to divest any holdings or put them in a blind trust - mutual funds, exchange-traded funds and Treasury bonds would still be allowed.

Any members found in violation of the bill would have to 'return their profits to American taxpayers.'

Two years after the bill was signed the Government Accountability Office (GAO) would conduct an audit of members' compliance.



Missouri Sen. Josh Hawley reintroduced a bill to ban members of Congress and their spouses from owning and trading stocks, and used the name of his legislation to troll former Speaker Nancy Pelosi.

'Members of Congress and their spouses shouldn't be using their position to get rich on the stock market,' Hawley tweeted as he announced the bill.

Also on Tuesday Hawley announced he would introduce legislation likely to be less popular with the American public - a bill that would ban TikTok nationwide.

The GOP senator previously introduced stock ban legislation under a different name last Congress.

Pelosi came under fire for her husband Paul's prolific stock trading throughout her time leading Democrats in the House. In July Paul unscrupulously purchased \$5 million in semiconductor chip stock days before a House vote that handed \$52 billion to semiconductor producers. He sold the shares at a loss to avoid 'misinformation' - or the appearance of a conflict of interest.

The Pelosis have a combined net worth of around \$46 million.

The former speaker has long maintained that she doesn't discuss stocks with her husband. But video footage from Pelosi's daughter's documentary on the former speaker highlighted just how often Paul is in the room while Pelosi is conducting business by phone.

Former Speaker Nancy Pelosi has long maintained that she doesn't discuss stocks with her husband

Banning congressional stock trades has bipartisan support on Capitol Hill - last Congress there were a number of bills introduced in both the House and Senate.

Many Americans had hoped to see stock ban legislation last Congress after reports revealed hundreds of lawmakers regularly trade stocks directly related to their work in Congress.

In September Pelosi backed a bill to ban congressional stock trades that some government reform advocates said didn't go far enough. The legislation never went anywhere for the rest of her speakership.

Nearly 100 House members bought or sold financial assets that intersected with the work of the committees they sit on, according to a New York Times report from September.

Of the 435 House members, 183 traded stocks through themselves or their immediate family members from 2019 to 2021. At least 97 bought or sold stocks, bonds or other financial assets through themselves or their spouses that directly intersected with their congressional work.

The trades that intersect with committee work are split evenly on partisan lines - 49 Republicans and 48 Democrats.

Since 2012, Congress members have been bound by the STOCK Act which requires they report stock transactions of \$1,000 or more by themselves or their family members within 45 days. Members of Congress are also supposed to be confined by insider trading laws.

<https://www.msnbc.com/rachel-maddow-show/maddowblog/four-senators-were-accused-insider-trading-three-are-clear-n1215381>

[Four senators were accused of insider trading, three are in the clear](#)

May 27, 2020, 5:40 AM PDT By Steve Benen A couple of months ago, with Wall Street's major indexes tanking in response to the coronavirus crisis, four **senators** faced accusations of **insider**...

<https://www.cnn.com/2023/01/06/politics/richard-burr-insider-trading-investigation-sec/index.html>

[SEC closes insider trading probe into former Republican senator](#)

Jan 6, 2023The US Securities and Exchange Commission has closed its **insider trading** investigation into stock trades made by then-Sen. Richard Burr and his brother-in-law at the outset of the pandemic, the...

 <https://www.forbes.com/sites/insider/2020/05/26/how-senators-may-have-avoided-insider-trading-charges>

[How Senators May Have Avoided Insider Trading Charges - Forbes](#)

May 26, 2020Proposed legislation by **Senators** Jeff Merkley and Sherrod Brown, the "Ban Conflicted **Trading** Act," offers another solution to the problem of potentially illegal trades by members of Congress. The...

 <https://www.quiverquant.com/sources/senate/trading>

[Senate Trading - Quiver Quantitative](#)

Senate **Trading** Dashboard. The Stock **Trading** on Congressional Knowledge Act requires U.S. **Senators** to publicly file and disclose any financial transaction within 45 days of its occurrence. We download those disclosures, parse them for stock trades, fetch the stock's performance in the time following the transaction, and calculate each **Senator's** ...

 <https://www.forbes.com/sites/jackkelly/2020/03/20/senators-accused-of-insider-trading-dumping-stocks-after-coronavirus-briefings>

[Senators Accused Of Insider Trading, Dumping Stocks After ... - Forbes](#)

The Democratic **senator** from California, Diane Feinstein, who's a ranking member of the Senate Judiciary Committee, sold stock owned by herself and her husband valued at \$1.5 million and \$6...

 <https://www.nbcnews.com/politics/congress/justice-department-drops-insider-trading-probes-three-senators-n1215196>

[Justice Department drops insider trading investigations of three senators](#)

Justice Department drops **insider trading** investigations of three **senators** The Republican and Democratic **senators** were being investigated after they sold off stocks following early briefings on...

 <https://www.allsides.com/news/2023-01-24-1412/politics-sen-hawley-s-insider-trading-bill-returns-congress-under-new-title>

[Sen. Hawley's Insider Trading Bill Returns To Congress Under New Title ...](#)

Today U.S. **Senator** Josh Hawley (R-MO) reintroduced his 2022 **insider trading** bill Tuesday that would ban lawmakers and their spouses from holding and **trading** individual stocks and force political figures to return profits to American citizens under a new title dubbed the "PELOSI Act." The Preventing Elected Leaders from Owning Securities and Investments (PELOSI) Act comes just over a

<https://www.conservativenewsdaily.net/breaking-news/sen-hawleys-insider-trading-bill-returns-to-congress-under-new-title-pelosi-act>

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<https://senator-insider-trading.com>

[Senators and White House Staff Run Insider Trading Via the Silicon ...](#)

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