

***Bipartisan Bill to End Insider Trading By Members of Congress Has Enough Votes to Pass***

WASHINGTON— Today, Reps. Louise Slaughter, Ranking Member of the House Rules Committee, (NY-28) and Tim Walz (MN-01) ,are filing a discharge petition in the House of Representatives to bring HR 1148, the STOCK Act, to the House floor for a clean, up or down vote.

"An overwhelming and bipartisan majority of Congress sees the urgent need to pass the STOCK Act and so far it hasn't happened," said Slaughter. "After stopping this bill in its tracks in December and then stonewalling for nearly two months, it's time for Leader Cantor to end the partisan games and bring this bill to the floor."

"With 271 cosponsors, including 92 Republicans, it is past time to bring the STOCK Act to the House floor for a clean, up or down vote," said Walz. "No more delays. No more partisan games. No more brinkmanship. Let's pass the STOCK Act in the House to make it clear that Members of Congress must play by the same rules as everyone else."

Congressman Tim Walz (MN-01) and Congresswoman Louise Slaughter (NY-28), Ranking Member of the House Rules Committee, re-introduced legislation on March 18, 2011, to ban insider trading on Capitol Hill saying Members of Congress should play by the same rules as everyone else.

Momentum for passing the STOCK Act has been building by the day.

[Major Leader Cantor praised the STOCK January 30](#) when he said: "The STOCK Act rightfully attempts to ensure that members of Congress do not use insider information to profit personally, and it is imperative that people trust that Members of Congress aren't using public office for

personal gain."

The U.S. Senate is poised to pass the STOCK Act. In his State of the Union Address January 24, President Obama stated that if the STOCK Act reached his desk, he would "sign it tomorrow."

The Stop Trading on Congressional Knowledge Act, or STOCK Act, (H.R. 1148) would prohibit Members of Congress and federal employees from profiting from nonpublic information they obtain via their official positions, and require greater oversight of the growing "political intelligence" industry.

The STOCK Act has a broad base of support from organizations dedicated to government reform including Citizens for Responsibility and Ethics in Washington (CREW), Common Cause, Democracy 21, Public Citizen and U.S. PIRG. In a letter to both lawmakers earlier this year, the organizations said, "This measure provides a balanced application of the laws against insider trading to both the private and public sectors and offers the important tool of disclosure for ensuring compliance with the law. The STOCK Act should be adopted by Congress before new scandals arise."

The original version of the Stop Trading on Congressional Knowledge Act (STOCK Act) was introduced in 2006.

Walz's statement, as prepared for delivery, is attached.