Study Finds that House Members' Stock Portfolios Beat Market Average by 6 Percent

WASHINGTON - Today, Congresswoman Louise Slaughter (NY-28) and Congressman Tim Walz (MN-01) released the following statement responding to a study released this week finding that on average, stock portfolios held by members of Congress beat the market average by approximately 6 percent annually.

This accompanies a similar report by the same 4 university researchers from 2004 which found Senators outperformed the stock market by about 10 percent.

In March, Slaughter and Walz introduced The Stop Trading on Congressional Knowledge Act, or STOCK Act, which 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."Our bill is very simple," Walz and Slaughter said. "Members of Congress should not have special privileges when it comes to trading on the stock market. To make decisions on the House Floor or in committee hearings, Members of Congress sometimes need access to non-public information. But they should not be able to profit off that information." Click here to view a Huffington Post article on the study and the STOCK Act. Click here to view the press release Walz and Slaughter released on introduction of the Stock Act.

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