AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

I

119TH CONGRESS
2D SESSION

H. R. 11142

To amend chapter 131 of title 5 to require certain restrictions on stocks for Members of Congress and their spouses and dependents, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 24, 2026

Mr. STEIL introduced the following bill; which was referred to the Committee on House Administration

---

A BILL

To amend chapter 131 of title 5 to require certain restrictions on stocks for Members of Congress and their spouses and dependents, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Stop Insider Trading Act''.

SEC. 2. RESTRICTIONS ON COVERED INVESTMENTS.

(a) TABLE OF CONTENTS.—The table of contents for chapter 131 of title 5, United States Code, is amended by adding at the end the following:

''SUBCHAPTER IV—RESTRICTIONS ON COVERED INVESTMENTS

''13151. Definitions.
''13152. Restrictions on covered investments.
''13153. Enforcement.''.

(b) RESTRICTIONS.—Chapter 131 of title 5, United States Code, is amended by adding at the end a new subchapter:

''SUBCHAPTER IV—RESTRICTIONS ON COVERED INVESTMENTS

''§ 13151. Definitions

''In this subchapter:

''(1) COVERED INDIVIDUAL.—The term 'covered individual' means any of the following:

''(A) A Member of Congress, as defined in section 13101.

''(B) A dependent child (as defined in section 13101) or a spouse of a Member of Congress.

''(2) COVERED INVESTMENT.—

''(A) IN GENERAL.—The term 'covered investment' means a security issued by a publicly traded company or any comparable economic interest acquired through synthetic means, such as the use of a derivative, including an option, warrant, or other similar means.

''(B) EXCLUSION.—The term 'covered investment' does not include—

"(i) an excepted investment fund (as described in section 13104(f)(8));

"(ii) any other fund that would be an excepted investment fund but for the fact that the fund does not meet the diversification requirement solely because the fund is concentrated in—

"(I) the United States; or

"(II) the State, territory, or District of residence of the covered individual who owns the fund;

"(iii) an interest in a small business concern as defined under section 3 of the Small Business Act (15 U.S.C. 632); or

"(iv) investments held in a trust if no covered individual has any authority over a trustee of the trust, including the authority to appoint, replace, or direct the actions of such a trustee, and the trustee is not the spouse, child, parent, or sibling of a Member of Congress.

"(3) PUBLICLY TRADED COMPANY.—The term 'publicly traded company' means an issuer that has a class of securities registered under section 12 of

the Securities Exchange Act of 1934 (15 U.S.C. 78l).

''(4) SECURITY.—The term 'security' has the meaning given the term in section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)).

''(5) SUPERVISING ETHICS OFFICE.—The term 'supervising ethics office' has the meaning given the term in section 13101.

"§ 13152. Restrictions on covered investments

''(a) CONDUCT DURING FEDERAL SERVICE.—Except as described in subsection (c), no covered individual may purchase a covered investment.

''(b) ADVANCED NOTICE REQUIREMENT.—

''(1) IN GENERAL.—No covered individual shall sell a covered investment, unless a notice of intent to sell the covered investment is made by the Member of Congress and publicly disclosed at least 7 calendar days, and no more than 14 calendar days, prior to the sale in accordance with the requirements of this subsection.

''(2) CONTENTS OF NOTICE.—The notice under paragraph (1) shall include the following:

''(A) The projected date of sale of a covered investment.

''(B) A description of such sale.

''(C) The number of shares in such sale.

''(3) WITHDRAWAL.—The notice under paragraph (1) shall be withdrawn by the Member of Congress who filed it, prior to the close of the expiration of the notice, if the covered individual determines not to sell the covered investment.

''(4) FILING.—A Member of Congress shall file the notice under paragraph (1) for each intended sale by the Member, or the spouse or dependent child of the Member, with—

''(A) the Clerk of the House of Representatives, in the case of a Representative in Congress, a Delegate to Congress, or the Resident Commissioner from Puerto Rico; or

''(B) the Secretary of the Senate, in the case of a Senator.

''(5) PUBLICATION.—The notice under paragraph (1) and the withdrawal under paragraph (3) shall, upon receipt, be made publicly available on a website controlled by the Clerk of the House of Representatives or the Secretary of the Senate, as applicable.

''(c) EXCEPTIONS.—

''(1) OCCUPATIONAL EXCEPTION.—Notwithstanding subsections (a) and (b), a spouse or de-

pendent child of a Member of Congress may trade any covered investment if such covered investment is—

"(A) not owned by a covered individual and if such trade is performed as a function of the primary occupation of the spouse or dependent child; or

"(B) made as a part of compensation from an employer of such individual or in furtherance of any fiduciary or occupational obligations of such individual.

"(2) DIVIDEND REINVESTMENTS EXCEPTION.—The requirements of subsection (a) shall not apply to a covered individual with respect to a transaction for the purpose of reinvesting dividends received from a covered investment into the same covered investment automatically or without delay.

"§ 13153. Enforcement

"(a) IN GENERAL.—Any covered individual who violates the restrictions in section 13152 with respect to a covered investment, shall, at the direction of the supervising ethics office—

"(1) incur a fee, as calculated in subsection (b), to be paid by the Member of Congress who—

"(A) caused the violation; or

''(B) is the spouse or parent of a covered individual who caused the violation; and

''(2) in the case of a purchase of a covered investment, be required to sell a covered investment purchased in violation of section 13152(a).

''(b) CALCULATION OF FEES.—The fee required under subsection (a) shall be equal to the sum of—

''(1) $2,000 or ten percent of the value of the transaction in the covered investment which violates section 13152, whichever is greater; and

''(2) the net gain realized, if any, from the covered investment during the period beginning on the most recent date on which the individual became a covered individual and ending on the date of disposition of the covered investment, as determined by the supervising ethics office.

''(c) PAYMENT RESTRICTIONS.—A Member of Congress may not pay any of the fees under this section by using amounts from the following sources:

''(1) The Members' Representational Allowance.

''(2) The Senators' Official Personnel and Office Expense Account.

''(3) Any contribution (as defined in section 301(8) of the Federal Election Campaign Act of 1971 (52 U.S.C. 30101(8))) accepted as a can-

didate, and any other donation received as support for activities of the individual as a holder of Federal office.

''(d) MISCELLANEOUS RECEIPTS.—Any amounts collected in fees authorized by this section shall be deposited in the general fund of the Treasury as miscellaneous receipts in accordance with section 3302(b) of title 31.

''(e) REFERRAL.—The supervising ethics office has the authority to refer a former Member of Congress to the Department of Justice and section 13106 shall be applied in the same manner and to the same extent as a violation under such section if such former Member resigns or retires before paying the fee under this section.

''(f) INTERPRETATIVE GUIDANCE.—Each supervising ethics office may issue interpretative guidance on this subchapter and in issuing such guidance, may consider mitigating or aggravating circumstances.''.

(c) EFFECTIVE DATE.—This section and the amendments made by this section shall take effect on the date that is 180 days after the date of enactment of this Act.

○