

The Stop Trading on Congressional Knowledge (STOCK) Act, H.R. 1148
Submission for the Record

December 6, 2011

As a member of the Financial Services Committee, I am pleased the Committee is having this hearing to discuss an important piece of legislation that would ensure Members of Congress and their staffs are held to the same standards as the American public.

Americans need confidence in their institutions. Members and their staffs are privy to sensitive information on a regular basis. It is vital that decisions by Members of Congress be free from any consideration of what those actions would have on one's personal gains. I think many of us conduct ourselves with a great amount of integrity, and I see H.R. 1148, *The Stop Trading on Congressional Knowledge (STOCK) Act*, as an opportunity to make clear to the American people they can trust that we are completely focused on their bottom line and not ours.

I welcome this hearing today as an opportunity to raise awareness of a practice that is already illegal on Wall Street and should similarly be for those who walk the halls of Congress each and every day. Insider trading is not just unethical – it is a betrayal of the American public's trust of those they voted to represent them here in Washington. This is why I am proud to be a cosponsor of The STOCK Act. Members of Congress and their staffs should be prohibited from using any nonpublic information received in the course of their work for financial gain. This legislation is a prime example of the type of straightforward, bipartisan initiatives the House of Representatives should be debating, abandoning partisan politics and joining together to work for a better America.

I look forward to working with my colleagues to see that The STOCK Act is passed through the House of Representatives and ultimately signed into law.

Joe Donnelly

Member of Congress