

119TH CONGRESS  
2D SESSION

# H. R. 10066

To prohibit the purchase, sale, or exchange of nonpublic information, and  
for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

AUGUST 6, 2026

Ms. SALINAS (for herself, Mr. MFUME, Ms. BYNUM, and Ms. NORTON) introduced the following bill; which was referred to the Committee on the Judiciary

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## A BILL

To prohibit the purchase, sale, or exchange of nonpublic  
information, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Stop Corrupt Trading  
5 Act”.

6 **SEC. 2. MISUSE OF NONPUBLIC INFORMATION.**

7 (a) IN GENERAL.—Chapter 11 of title 18, United  
8 States Code, is amended by adding at the end the fol-  
9 lowing:

1 **“§ 240. Misuse of nonpublic information**

2 “(a) DEFINITIONS.—In this section:

3 “(1) COVERED ENTITY.—The term ‘covered en-  
4 tity’ means a firm, partnership, association, corpora-  
5 tion, or other entity—

6 “(A) which a covered person or a member  
7 of the immediate family of a covered person  
8 controls, directly or indirectly; or

9 “(B) in which a covered person beneficially  
10 owns a financial interest in the entity com-  
11 prising not less than 5 percent of the equity,  
12 profits, or revenue interests of the entity.

13 “(2) COVERED PERSON.—The term ‘covered  
14 person’ means the President or Vice President.

15 “(3) NONPUBLIC INFORMATION.—The term  
16 ‘nonpublic information’—

17 “(A) means information that a covered  
18 person gains as a result of the covered person’s  
19 official position and that the covered person  
20 knows or reasonably should know has not been  
21 made available to the general public, including  
22 information that the covered person knows or  
23 reasonably should know—

24 “(i) is routinely exempt from disclo-  
25 sure under section 552 of title 5 or other-

1 wise protected from disclosure by statute,  
2 Executive order, or regulation;

3 “(ii) is designated as confidential; or

4 “(iii) has not been disseminated to the  
5 general public and is not authorized to be  
6 made available to the public on request;  
7 and

8 “(B) includes statements or other commu-  
9 nications by a covered person made available  
10 via application programming interface or other  
11 means that are not made available to the gen-  
12 eral public on equal terms.

13 “(b) MISUSE OF NONPUBLIC INFORMATION.—

14 “(1) SALE BY COVERED PERSONS AND ENTI-  
15 TIES.—No covered person or covered entity may  
16 enter into a transaction to sell or exchange non-  
17 public information for financial benefit.

18 “(2) PURCHASE OR SALE BY OTHER PER-  
19 SONS.—No person may enter into a transaction to  
20 acquire, purchase, sell, or exchange nonpublic infor-  
21 mation for financial benefit.

22 “(c) CRIMINAL PENALTIES AND FORFEITURE.—

23 “(1) PENALTY.—The punishment for an of-  
24 fense under subsection (b) shall be—

1           “(A) for an offense under subparagraph  
2           (A), a fine not more than double the value of  
3           the transaction, to be deposited in the Treasury  
4           or imprisonment for not more than 5 years, or  
5           both; and

6           “(B) for an offense under subparagraph  
7           (B), a fine not more than double the value of  
8           the transaction, to be deposited in the Treas-  
9           ury.

10          “(2) CRIMINAL FORFEITURE.—The court, in  
11          imposing a sentence on a person convicted of an of-  
12          fense under subsection (b), shall order that the per-  
13          son forfeit to the United States any property, real  
14          or personal, constituting or derived from proceeds  
15          obtained, directly or indirectly, as a result of the of-  
16          fense.

17          “(d) CIVIL ENFORCEMENT; DISGORGEMENT.—

18          “(1) CIVIL ACTION.—The Attorney General  
19          may bring a civil action in an appropriate district  
20          court of the United States against any person or en-  
21          tity that engages in conduct constituting a violation  
22          of subsection (b) (without regard to whether a crimi-  
23          nal prosecution has been brought), for—

1           “(A) disgorgement to the United States of  
2           all profits, payments, and other things of value  
3           derived from the conduct;

4           “(B) a civil penalty of not more than the  
5           greater of \$250,000 or 3 times the amount of  
6           the gain derived from, or the payment made in,  
7           the conduct, for each violation; and

8           “(C) appropriate equitable relief, including  
9           an injunction and a constructive trust for the  
10          benefit of the United States over property  
11          traceable to the conduct.

12          “(2) STANDARD OF PROOF.—In an action  
13          under this subsection, the standard of proof shall be  
14          a preponderance of the evidence.

15          “(3) STATUTE OF LIMITATIONS; TOLLING.—An  
16          action under this subsection shall be commenced not  
17          later than 6 years after the date on which the con-  
18          duct occurred, except that such period shall be tolled  
19          during any period in which the defendant, or the  
20          covered person from whose position the nonpublic in-  
21          formation concerned was derived, holds the office of  
22          President or Vice President.

23          “(4) LIABILITY OF COUNTERPARTIES AND EN-  
24          TITIES.—A covered entity, and any person that  
25          knowingly provides anything of value in a trans-

1       action described in subsection (b) shall be jointly  
2       and severally liable for the remedies described in  
3       paragraph (1) with respect to that transaction.

4               “(5) REFERRAL.—The Director of the Office of  
5       Government Ethics shall refer to the Attorney Gen-  
6       eral any credible evidence of conduct described in  
7       paragraph (1), and shall notify the Committee on  
8       the Judiciary of the Senate and the Committee on  
9       the Judiciary of the House of Representatives of  
10      each referral.”.

11      (b) CLERICAL AMENDMENT.—The table of sections  
12      for chapter 11 of title 18, United States Code, is amended  
13      by adding at the end the following:

“240. Misuse of nonpublic information.”.

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