

119TH CONGRESS
1ST SESSION

H. R. 3182

To amend title 5, United States Code, to prohibit Members of Congress and their spouses from trading stock, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 5, 2025

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

A BILL

To amend title 5, United States Code, to prohibit Members of Congress and their spouses from trading stock, 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. PROHIBITING TRANSACTIONS AND OWNERSHIP**
4 **OF CERTAIN FINANCIAL INSTRUMENTS BY**
5 **MEMBERS OF CONGRESS AND THEIR**
6 **SPOUSES.**

7 (a) IN GENERAL.—Chapter 131 of title 5, United
8 States Code, is amended by adding after subchapter III
9 the following:

1 “SUBCHAPTER IV—RESTRICTIONS REGARDING
2 FINANCIAL INSTRUMENTS

3 “§ 13151. Definitions

4 “In this subchapter—

5 “(1) the term ‘covered financial instrument’—

6 “(A) means—

7 “(i) any investment in—

8 “(I) a security (as defined in sec-
9 tion 3(a) of Securities Exchange Act
10 of 1934 (15 U.S.C. 78c(a)));

11 “(II) a security future (as de-
12 fined in that section); or

13 “(III) a commodity (as defined in
14 section 1a of the Commodity Ex-
15 change Act (7 U.S.C. 1a)); and

16 “(ii) any economic interest com-
17 parable to an interest described in sub-
18 clause (I) that is acquired through syn-
19 thetic means, such as the use of a deriva-
20 tive, including an option, warrant, or other
21 similar means; and

22 “(B) does not include—

23 “(i) a diversified mutual fund;

24 “(ii) a diversified exchange-traded
25 fund;

1 “(iii) any investment in the Thrift
2 Savings Plan; or

3 “(iv) a United States Treasury bill,
4 note, or bond;

5 “(2) the term ‘Member of Congress’ has the
6 meaning given that term in section 13101; and

7 “(3) the term ‘qualified blind trust’ has the
8 meaning given that term in section 13104(f)(3).

9 **“§ 13152. Prohibition on certain transactions and**
10 **holdings involving covered financial in-**
11 **struments**

12 “(a) PROHIBITION.—Except as provided in sub-
13 section (b), a Member of Congress and the Member’s
14 spouse may not, during the term of service of the Member,
15 hold, purchase, or sell any covered financial instrument.

16 “(b) EXCEPTIONS.—

17 “(1) HOLDING COVERED FINANCIAL INSTRU-
18 MENTS.—The prohibition on holding any covered fi-
19 nancial instrument under subsection (a) shall not
20 apply to a covered financial instrument a Member of
21 Congress or the Member’s spouse owns immediately
22 preceding the term of the Member.

23 “(2) QUALIFIED BLIND TRUST.—Subsection (a)
24 does not apply to a covered financial instrument held
25 in a qualified blind trust operated on behalf of, or

1 for the benefit of, a Member of Congress or the
2 Member's spouse.

3 “(c) FINES.—A Member of Congress who holds or
4 conducts a transaction involving a covered financial in-
5 strument in violation of this section may be subject to a
6 civil fine as described under section 13106(a).”.

7 (b) CLERICAL AMENDMENT.—The table of sections
8 for such chapter 131 is amended by inserting after the
9 item relating to section 13146 the following:

“SUBCHAPTER IV—RESTRICTIONS REGARDING FINANCIAL INSTRUMENTS

“13151. Definitions.

“13152. Prohibition on certain transactions and holdings involving covered fi-
nancial instruments.”.

10 (c) APPLICATION.—The amendments made by sub-
11 section (a) shall begin to apply to Members of Congress
12 and their spouses on the first day of the One Hundred
13 Twentieth Congress.

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