

119TH CONGRESS  
1ST SESSION

# S. 1803

To prohibit certain individuals from engaging in prohibited financial transactions, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

MAY 19, 2025

Mr. BENNET introduced the following bill; which was read twice and referred to the Committee on Homeland Security and Governmental Affairs

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## A BILL

To prohibit certain individuals from engaging in prohibited financial transactions, 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 Trading Assets  
5       Benefitting Lawmakers’ Earnings while Governing Exotic  
6       and Novel Investments in the United States Act” or the  
7       “STABLE GENIUS Act”.

8       **SEC. 2. PROHIBITED FINANCIAL TRANSACTIONS.**

9       (a) **DEFINITIONS.**—In this section:

(1) COVERED ELECTION.—The term “covered election” means an election for the office of—

(A) President;

(B) Vice President;

(C) United States Senator;

(D) United States Representative;

(E) Delegate to Congress; or

(F) Resident Commissioner of Puerto Rico.

(2) COVERED INDIVIDUAL.—The term “covered individual” means—

(A) the President;

(B) the Vice President;

(C) a United States Senator;

(D) a United States Representative;

(E) a Delegate to Congress;

(F) a Resident Commissioner of Puerto Rico; or

(G) a candidate in a covered election.

(3) COVERED INVESTMENT.—The term “covered investment” means any digital asset.

(4) DIGITAL ASSET.—The term “digital asset” means any digital representation of value that is recorded on a cryptographically secured distributed ledger or any similar technology.

(5) PROHIBITED FINANCIAL TRANSACTION.—

(A) IN GENERAL.—The term “prohibited financial transaction” means—

(i) any issuance, sponsorship, or endorsement of a covered investment;

(ii) any purchase, sale, holding, or other conduct that causes a covered individual to obtain a covered investment;

(iii) any acquisition of any financial interest comparable to an interest described in clause (i) or (ii) through synthetic means, such as the use of a derivative, including an option, warrant, or other similar means; or

(iv) any acquisition of any financial interest comparable to an interest described in clause (i) or (ii) as part of an aggregation or compilation of such interests through a mutual fund, exchange-traded fund, or other similar means.

(6) QUALIFIED BLIND TRUST.—The term “qualified blind trust” means a qualified blind trust (as defined in section 13104(f)(3) of title 5, United States Code) that has been approved in writing by the applicable supervising ethics office under subparagraph (D) of such section 13104(f)(3).

1 (b) PROHIBITED FINANCIAL TRANSACTIONS.—Ex-  
 2 cept as provided in subsection (c), a covered individual  
 3 may not engage in any prohibited financial transaction  
 4 during—

5 (1) the period beginning on the date of filing as  
 6 a candidate in a covered Federal election and ending  
 7 on the date of the covered Federal election;

8 (2) the term of service of the covered individual;  
 9 and

10 (3) the 1-year period beginning on the date on  
 11 which the service of the covered individual is termi-  
 12 nated.

13 (c) QUALIFIED BLIND TRUST.—

14 (1) IN GENERAL.—During any of the periods  
 15 described in subsection (b), for each covered invest-  
 16 ment owned by a covered individual, the covered in-  
 17 dividual shall place the covered investment in a  
 18 qualified blind trust, including by establishing a  
 19 qualified blind trust for that purpose, if necessary.

20 (2) QUALIFIED BLIND TRUST REQUIRE-  
 21 MENTS.—A qualified blind trust may not be estab-  
 22 lished for purposes of complying with this section  
 23 without the prior approval of the applicable super-  
 24 vising ethics office. With respect to any such trust  
 25 so approved, the applicable trustee—

1 (A) shall divest of any such instrument  
 2 placed in the trust not later than 6 months  
 3 after the trust is established;

4 (B) shall certify to the applicable super-  
 5 vising ethics office on an annual basis that the  
 6 trustee has not provided any information on the  
 7 trust's assets or transactions to the applicable  
 8 covered individual; and

9 (C) may not have a close personal or busi-  
 10 ness relationship with the applicable covered in-  
 11 dividual.

12 (d) REPORTING REQUIREMENTS.—

13 (1) SUPERVISING ETHICS OFFICES.—Each su-  
 14 pervising ethics office shall make available on the  
 15 public website of the supervising ethics office a copy  
 16 of any qualified blind trust agreement of each cov-  
 17 ered individual.

18 (2) AMENDMENT.—Section 13101(18) of title  
 19 5, United States Code, is amended—

20 (A) in subparagraph (C), by striking  
 21 “and” at the end;

22 (B) in subparagraph (D), by striking the  
 23 period and inserting “; and”; and

24 (C) by adding at the end the following:

1           “(E) the Federal Election Commission for  
 2           a candidate in an election for the office of  
 3           President, Vice President, United States Sen-  
 4           ator, United States Representative, Delegate to  
 5           Congress, or Resident Commissioner of Puerto  
 6           Rico.”.

7           (e) LIABILITY AND IMMUNITY.—For purposes of any  
 8           immunities to civil or criminal liability, any conduct com-  
 9           prising or relating to a prohibited financial transaction  
 10          under this section shall be deemed an unofficial act and  
 11          beyond the scope of the official duties of the relevant cov-  
 12          ered individual.

13          (f) CIVIL PENALTIES.—

14           (1) CIVIL ACTION.—The Attorney General may  
 15          bring a civil action in any appropriate district court  
 16          of the United States against any covered individual  
 17          who violates subsection (b).

18           (2) CIVIL PENALTY.—Any covered individual  
 19          who knowingly violates subsection (b) shall be sub-  
 20          ject to a civil monetary penalty of not more than  
 21          \$250,000.

22           (3) DISGORGEMENT.—A covered individual who  
 23          is found in a civil action under paragraph (1) to  
 24          have violated subsection (b) shall disgorge to the  
 25          Treasury of the United States any profit from the

1 unlawful activity that is the subject of that civil ac-  
2 tion.

3 (g) CRIMINAL PENALTIES.—

4 (1) IN GENERAL.—It shall be unlawful for a  
5 covered individual to—

6 (A) knowingly violate subsection (b); and

7 (B) through such violation—

8 (i) causes an aggregate loss of not less  
9 than \$1,000,000 to 1 or more persons in  
10 the United States; or

11 (ii) benefits financially, through prof-  
12 it, gain, or advantage, directly or indirectly  
13 through any family member or business as-  
14 sociate of the covered individual, from a  
15 prohibited financial transaction.

16 (2) PENALTY.—A covered individual who vio-  
17 lates paragraph (1) shall be fined under title 18,  
18 United States Code, imprisoned for not more than  
19 18 years, or both.

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