

Waterford Model Congress 2024-25

Chuck Grassly

H.R. 6767

**A Bill to Ban the Insider Trading of
Stocks and Securities by the People of
the United States Congress**

Whereas Congresspeople have used their position and superior knowledge
to gain about a 10% advantage when stock trading, unprecedented in
the stock market;

Whereas whereas some have begun to use their job for personal gain, not
to serve their country.

BE IT ENACTED BY THE WATERFORD MODEL CONGRESS

Title I. This is a title

1 **SEC. 1: SECTION TITLE**

2 **(a):** SUBSECTION TITLE — This bill may be cited as the “BITS act” or
3 the “Ban on Insider Trading of Stocks Act”.

4 **(1):** PARA TITLE — This is a paragraph and it is really long and
5 goes onto the next line ghrbjfej

6 **(A):** SUBPARA TITLE — This is a subparagraph and it is
7 really long and goes onto the next line ghrbjfej

8 **(i):** This is a paragraph and it is really long and goes
9 onto the next line ghrbjfej

10 **(ii):** THR

11 **(iii):** THR

12 **(iv):** THR

13 **(v):** THR

14 **(vi):** THR

15 **(vii):** THR

16 **(viii):** THR

17 **SEC. 2**

18 **(a):** The value of a stock or security shall refer to the current value of the

1 stock or security at the stock exchange from which it was initially
2 acquired.

3 **SEC. 3**

4 **(a):** Congresspeople shall not be able own or trade stocks or securi-
5 ties relating to commodities or companies that they have any form
6 of control or regulation over, or have information regarding future
7 operations or regulation thereof, whether from any committee, sub-
8 committee, assembly, including the general assembly, or any other
9 official legislative group.

10 **(b):** No one may own or trade stocks or securities using information
11 from a congressperson who has any form of control or regulation
12 over, or has information regarding future operations or regulation
13 thereof, the securities' company, whether from any committee, sub-
14 committee, assembly, including the general assembly, or any other
15 legislative group.

16 **(c):** Congresspeople may not advise anyone, family or otherwise, in their
17 stock trading ordeals, private or otherwise, using private informa-
18 tion unavailable to the public, obtained from any committee, sub-
19 committee, assembly, including the general assembly, or any other
20 legislative group.

21 **SEC. 4**

22 **(a):** Any congressperson who violates **Sec. 3 § a** or **Sec. 3 § c** shall be
23 fined equal to the value of their stocks, plus fifty percent, and be
24 forced to relinquish their stocks to a neutral outside entity for thirty
25 percent of their current value.

26 **(b):** Any family members or people in contact with a congressperson
27 who violate **Sec. 3 § b** will be forced to relinquish their stocks to
28 a neutral outside entity for fifty percent of their current value and
29 be fined equal to fifty percent the value of their stocks.

30 **SEC. 5**

31 **(a):** This bill shall go into effect 200 days after its passage.