

## **Tag Line**

Raw Story investigation finds at least 62 members of Congress violated STOCK Act with minimal enforcement and widespread reporting delays

## **Verbal Citation**

Raw Story's investigative analysis revealed that 'At least 62 members of 118th Congress have violated a federal insider trading and conflicts-of-interest law, a Raw Story analysis of congressional financial disclosures reveals.' The report identified that 'The most significant violator clocked in as much as six-and-a-half years late when reporting up to \$8.5 million in stock transactions â€” Rep. Rick Allen (R-GA).' The investigation found that 'The standard fine for violating the STOCK Act is \$200, but frequently the House Committee on Ethics and the Senate Select Committee on Ethics waive the fee.' According to Craig Holman, a Capitol Hill ethics lobbyist for Public Citizen, 'The penalty is so minimal that these millionaire members of Congress really don't care about it.' Former Rep. Brian Baird, one of the STOCK Act's original authors, criticized Congress saying 'If we're capable of voting on whether or not to raise or lower taxes or send people to war, I think we can report when we make an investment.'

## **What the evidence says in context**

Raw Story's comprehensive investigation of congressional financial disclosures documented widespread STOCK Act violations by at least 62 members from both parties. The violations include systematic failures to disclose stock trades within the required 45-day timeframe, with some members reporting years late and millions of dollars in transactions undisclosed. The investigation shows that minimal \$200 penalties, often waived by ethics committees, provide no meaningful deterrent to violations.

## **Impact**

This evidence demonstrates that the current STOCK Act is fundamentally broken - with dozens of members routinely violating the law without meaningful consequences. The fact that 62 members violated the law and enforcement is essentially nonexistent shows why stronger legislative measures like the TRUST Act are necessary. The Raw Story investigation provides concrete examples of how members use excuses like 'clerical errors' or blame financial advisers while facing no real penalties.

## **Webpage or Book Title**

Raw Story - Investigative Report

## **URL or page number**

<https://www.rawstory.com/congress-stock/>

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43 members of Congress violated stock law (updated to 62 members)

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