EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

July 22, 2026
(House)

# STATEMENT OF ADMINISTRATION POLICY

**H.R. 7008 – Stop Insider Trading Act**

The Administration strongly supports the passage of H.R. 7008, the Stop Insider Trading Act. This bill would directly prohibit Members of Congress and their families from buying stock in private companies while in office. Under the current law, the Stop Trading on Congressional Knowledge (STOCK) Act of 2012, lawmakers are still able to buy and sell individual stocks, even in industries which they oversee, and may wait up to 45 days to disclose trades, with a monetary penalty of only $200 for violating this timeline – barely a slap on the wrist for Members profiting from well-timed trades. Instead of relying on disclosure after the fact, this bill would prohibit Members of Congress and their families from purchasing individual stocks while the member is in office, require public disclosure of planned sales in advance, and impose substantial penalties for violations. Members could still invest, but only in diversified vehicles like mutual funds or exchange-traded funds, which don't involve betting on specific companies. Most Americans are in favor of banning the trading of individual stocks by Members of Congress, and President Trump has called for a stock trading ban to be passed without delay.

Additionally, the bill would require voters to provide photo identification prior to casting a ballot in a Federal election to verify their identity and eligibility. This common-sense safeguard ensures that only American citizens vote in American elections, and that our elections are free, fair, and transparent, unmarred by instances and accusations of unlawful voting that undermine faith in the system. The bill would increase the public's confidence in the fairness of our elections and the validity of their results.

If H.R. 7008 were presented to the President in its current form, his senior advisors would recommend that he sign it into law.

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