Washington, D.C. – U.S. Rep. Tom Rooney (FL-16) today issued the following statement after voting in favor of the Stop Trading on Congressional Knowledge (STOCK) Act. Rooney is a cosponsor of the House version of the bill, H.R. 1148.

“We need to make it abundantly clear that it is illegal for members of Congress to profit based on information that is not available to the public. We have an obligation to work on behalf of the American people, and any form of insider trading would be a violation of that trust.

“With the Congressional approval rating below 10 percent, we have significant work ahead of us to restore the American people’s faith in their government, and this bill is an important step in that direction.”

The bipartisan legislation explicitly prohibits members of Congress, their staff, and officials from the executive and judicial branches from trading stocks based on information obtained on the job that is not available to the public. The House approved the bill by a 417-2 margin.

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