Bill to Ban Insider Trading in Congress Will Become Law of the Land

Washington, D.C. – Today, Congressman Tim Walz, lead author of the original Stop Trading on Congressional Knowledge (STOCK) Act, issued the following statement after the announcement that the Senate passed the STOCK Act by an overwhelming, bipartisan vote of 96-3. The same bill passed the House on February 9 by a vote 417-2.

"This bill is a good first step towards restoring the American people's faith in government and the work of democracy. After years of fighting for this common sense reform, I'm pleased that it will finally become law, but the fight does not end here. I will continue to make government reform central in my mission."

Walz has been a champion of the STOCK Act since his first term in Congress. He re-introduced legislation on March 18, 2011, to ban insider trading on Capitol Hill saying Members of Congress should play by the same rules as everyone else.

The President called for passage of Walz's legislation in his State of the Union address, stating he would sign it as soon as it hit his desk.