

The Hon. John Boehner
The Hon. Eric Cantor
U.S. House of Representatives
Washington, D.C. 20515

December 9, 2011

**Republican Leadership Should No Longer Delay Full Consideration
of Legislation to Ban Congressional Insider Trading (H.R. 1148)**

Dear Speaker Boehner and Majority Leader Cantor:

Our organizations -- Campaign Legal Center, Citizens for Responsibility and Ethics in Washington, Common Cause, Democracy 21, Public Citizen, Sunlight Foundation and U.S. PIRG -- urge the Republican congressional leadership to end its delay of House consideration of the "Stop Trading on Congressional Knowledge" (STOCK) Act.

A majority of House members (225), including 76 Republican Representatives, are co-sponsoring the STOCK Act (H.R. 1148) introduced by Reps. Timothy Walz (D-Minn.) and Louise Slaughter (D-NY). This is real bipartisan legislation.

The STOCK Act received a constructive and informative hearing before the House Financial Services Committee and was scheduled for further consideration and amendments on December 14. However, the Republican leadership stepped in and directed Chairman Spencer Bachus (R-Ala.) not to move forward with this important legislation.

This legislation should be marked up by the House Financial Services Committee and voted on by the full House before Congress adjourns this year. Clearly, a majority of Congress recognize that a serious problem exists regarding the potential for insider trading by members and staff and want to move forward with fair and balanced legislation to address the problem. Only the Republican congressional leadership is now standing in the way.

We see no legitimate basis for the cancelation, reportedly by House Majority Leader Eric Cantor, of the Committee markup of this bill that had been scheduled for next week. Prohibiting congressional insider trading is not a partisan issue and should not be derailed by party politics. It's an issue that involves ensuring that members of Congress do not abuse their public office for improper personal gain.

We urge you to join with a majority of your colleagues and let this legislation move forward.

Sincerely,

Campaign Legal Center
Citizens for Responsibility and Ethics in Washington
Common Cause
Democracy 21
Public Citizen
Sunlight Foundation
U.S. PIRG