

Congress of the United States
House of Representatives
Washington, DC 20515

April 24, 2023

The Honorable Bryan Steil
Chair
Committee on House Administration
U.S. House of Representatives
Washington, DC 20515

The Honorable Joe Morelle
Ranking Member
Committee on House Administration
U.S. House of Representatives
Washington, DC 20515

Dear Chair Steil and Ranking Member Morelle,

This weekend marked 100 days since I reintroduced my bipartisan “Transparent Representation Upholding Service and Trust (TRUST) in Congress Act” (H.R.345) with U.S. Rep. Chip Roy (R-TX-21). Since January 12, 2023, additional reporting on suspiciously timed trades among Members of Congress has further eroded the public’s trust in their elected officials — including related to the Silicon Valley Bank collapse. Accordingly, I am writing to once again urge the Committee on House Administration to hold a hearing on proposals to ban Members of Congress, their spouses, and their dependent children from trading stocks.


As you know from my testimony during the Committee’s Member Day Hearing last month, our bipartisan TRUST in Congress Act would require Members of Congress, their spouses, and their dependent children to divest their individual stocks or place them into a qualified blind trust during their time in office. I was encouraged by the opportunity to engage in a meaningful conversation with Committee Members on the importance of reforms to avoid the appearance of impropriety and show our constituents that we are working for them – not our stock portfolios.

Unfortunately, reporting in recent weeks has shed light on even more questionable trades by our colleagues. Just last week, multiple reports showed that several Members of Congress sold bank stocks just days before the Silicon Valley Bank failure — including after receiving briefings on this situation. Coincidental or not – it does not matter. Our constituents are sick and tired of reading these headlines – they deserve action.

To show the American people we are serious about getting this done, I urge the Committee to hold a hearing on the TRUST in Congress Act. This bill has the most bipartisan support of any proposal to ban Member stock trading, as well as the most bipartisan support it has ever had across the 116th, 117th, and 118th Congresses.

Thank you for your attention to this important matter.

Sincerely,



Abigail D. Spanberger
Member of Congress