

Grothman campaign: Grothman commits to stop congressional insider training

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(Fond du Lac, WI) – Congressman Glenn Grothman (R-Glenbeulah) today released the following statement in reaction to Congressman Chris Collins’ (R-NY) indictment for “insider trading-like” activities.

“Due to the nature of the job, members of Congress often receive information on actions that will be taken up by Congress before the general public does. Unfortunately, members of Congress both Republicans and Democrats, sometimes decide to use this information for personal financial gain. In the private sector, this is called insider trading and it is strictly illegal.”

“I am disappointed to see Congressman Chris Collins engage in this practice.”

“In April of this year, I introduced a bill, the Member Financial Transparency Act, that would further curtail member of Congress from this unethical practice by reducing the reporting deadline for certain financial transactions from 45 days to ten days after completion.”

“I am also proud to announce that I will be signing onto a bipartisan resolution authored by Congressman Tom Reed (R-NY) and Congresswoman Kathleen Rice (D-NY) that will prohibit House members from being on the board of publicly traded or publicly regulated companies.”

“It’s time House members update the handbook, as the Senate has, and stop providing themselves with special rules and play by the same ones as everyone else in the stock market.”