

U.S. Rep. Gallagher: Backs resolution banning members of Congress from serving on corporate boards

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Washington, D.C. – Today Rep. Mike Gallagher co-sponsored a bipartisan [resolution](#) to prohibit House members from serving on the boards of any publicly-held or publicly regulated companies.

The resolution is similar to Senate Rule 37.6(a), which states no U.S. Senator “shall serve as an officer or member of the board of any publicly-held or publicly regulated corporation, financial institution, or business entity.” The Senate rule, however, includes exceptions for members who were serving on a board for at least two years prior to their election. The House resolution eliminates this exception and requires newly-elected members who serve on corporate boards to resign.

Rep. Mike Gallagher said, “As members of Congress, our responsibility is to serve our constituents, not to maximize profits for a corporation. By prohibiting members from sitting on the boards of publicly-held companies, this resolution ensures members never put their financial interests or position in a company before the needs of taxpayers.” He continued, “Particularly at a time when trust in government is at an all-time low, Congress must hold itself to a higher ethical standard. This resolution is just one of many steps we must take to restore the People’s trust in this institution.”

The full text of the bill is available [here](#).