

116TH CONGRESS
2D SESSION

H. R. 7200

To require Members of Congress and their spouses and dependent children to place certain assets into blind trusts, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 15, 2020

Ms. SPANBERGER (for herself and Mr. ROY) introduced the following bill;
which was referred to the Committee on House Administration

A BILL

To require Members of Congress and their spouses and dependent children to place certain assets into blind trusts, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Transparent Represen-
5 tation Upholding Service and Trust in Congress Act” or
6 the “TRUST in Congress Act”.

7 **SEC. 2. PLACEMENT OF CERTAIN ASSETS OF MEMBERS OF**
8 **CONGRESS AND THEIR SPOUSES AND DE-**
9 **PENDENT CHILDREN IN BLIND TRUST.**

10 (a) IN GENERAL.—

1 (1) MEMBERS OCCUPYING OFFICE ON DATE OF
2 ENACTMENT.—Not later than 90 days after the date
3 of enactment of this Act, a Member of Congress and
4 any spouse or dependent child of such Member shall
5 place any covered investment owned by such Mem-
6 ber, spouse, or dependent child into a qualified blind
7 trust.

8 (2) MEMBERS ASSUMING OFFICE AFTER DATE
9 OF ENACTMENT.—Not later than 90 days after the
10 date an individual becomes a Member of Congress
11 after the date of enactment of this Act, such indi-
12 vidual and any spouse or dependent child of such in-
13 dividual shall place any covered investment owned by
14 such individual, spouse, or dependent child into a
15 qualified blind trust.

16 (3) MINGLING OF ASSETS.—A spouse or de-
17 pendent child of a Member of Congress may place
18 a covered investment in a qualified blind trust estab-
19 lished by such Member under paragraph (1) or (2).

20 (4) ASSETS UPON SEPARATION.—A Member of
21 Congress and any spouse or dependent child of such
22 Member may not dissolve any qualified blind trust in
23 which a covered investment has been placed pursu-
24 ant to paragraph (1) or (2), or otherwise control
25 such an investment, until the date that is 180 days

1 after the date such Member ceases to be a Member
2 of Congress.

3 (b) ACCOUNTABILITY.—

4 (1) MEMBERS OF THE HOUSE.—A Member of
5 Congress who is a Member of the House of Rep-
6 resentatives shall—

7 (A) not later than 15 days after the date
8 a qualified blind trust is established under sub-
9 section (a), certify to the Clerk of the House of
10 Representatives that such trust has been estab-
11 lished and that any covered investment owned
12 by such Member or a spouse or dependent child
13 of such Member has been placed in such trust;
14 or

15 (B) certify to the Clerk that such Member
16 or a spouse or dependent child of such Member
17 does not own any covered investment.

18 (2) MEMBERS OF THE SENATE.—A Member of
19 Congress who is a Senator shall—

20 (A) not later than 15 days after the date
21 a qualified blind trust is established under sub-
22 section (a), certify to the Secretary of the Sen-
23 ate that such trust has been established and
24 that any covered investment owned by such

1 Member or a spouse or dependent child of such
 2 Member has been placed in such trust; or

3 (B) certify to the Secretary that such
 4 Member or a spouse or dependent child of such
 5 Member does not own any covered investment.

6 (3) REPORT.—The Clerk of the House of Rep-
 7 resentatives and the Secretary of the Senate shall
 8 make available on the public internet website of the
 9 Clerk and the Secretary, respectively, any certifi-
 10 cation made under paragraph (1) or (2).

11 (c) EXCEPTION.—A spouse or dependent child who
 12 receives compensation from their primary occupation
 13 through any covered investment shall not be required to
 14 place such covered investment in a qualified blind trust
 15 under this Act.

16 (d) DEFINITIONS.—In this Act:

17 (1) COMMODITY.—The term “commodity” has
 18 the meaning given the term in section 1a of the
 19 Commodity Exchange Act (7 U.S.C. 1a).

20 (2) COVERED INVESTMENT.—The term “cov-
 21 ered investment”—

22 (A) means investment in a security, a com-
 23 modity, or a future, or any comparable eco-
 24 nomic interest acquired through synthetic
 25 means such as the use of a derivative; and

1 (B) does not include—

2 (i) a widely held investment fund de-
3 scribed in section 102(f)(8) of the Ethics
4 in Government Act of 1978; or

5 (ii) a United States Treasury bill,
6 note, or bond.

7 (3) DEPENDENT CHILD.—The term “dependent
8 child” has the meaning given that term in section
9 109(2) of the Ethics in Government Act of 1978.

10 (4) MEMBER OF CONGRESS.—The term “Mem-
11 ber of Congress” has the meaning given that term
12 in section 109(12) of such Act.

13 (5) QUALIFIED BLIND TRUST.—The term
14 “qualified blind trust” has the meaning given that
15 term in section 102(f)(3) of such Act.

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