

One-Pager: The Public Service Accountability Act

To be introduced Wednesday, June 24 by Rep. Maggie Goodlander (D-NH) & Rep. Brian Fitzpatrick (R-PA).

Public service is a solemn duty — not a vehicle for self-enrichment through stock trading and prediction markets. Yet across all three branches of our federal government, officials who make decisions about war, set tariffs, and rule on billion-dollar disputes are cashing in on what they know before the public does.

Americans deserve to know their leaders are working for them, not their own personal portfolios.

THE PROBLEM: While insider trading is already illegal, our laws are full of loopholes that have made them easy to evade. The result has been a recurring scandal of officials cashing in on positions of public trust. To date, no legislation has been introduced that covers all three branches of government across both stock trading and prediction markets.

WHAT THE BILL DOES: The Public Service Accountability Act is a bipartisan bill that bans senior officials in all three branches of our federal government (1) from buying, selling, or trading individual stocks and derivatives and (2) from betting in prediction markets, for the duration of their federal service. Narrow exceptions allow some broadly held investments.

WHO IS COVERED

- The Legislative Branch: Members of Congress, their spouses and dependents, and officers and employees of Congress.
- The Executive Branch: The President, the Vice President, and their spouses and dependents, plus the Senior Executive Service, Special Government Employees, and political appointees, including Schedule C employees.
- The Judicial Branch: All federal judges, including the Justices of the United States Supreme Court, along with certain senior judicial employees.

REAL ENFORCEMENT, REAL TEETH: No more \$200 slaps on the wrist. Any covered official who violates the ban must give up every dollar of profit from the transaction and pay a penalty equal to 10% of the value of the investment.

WHO SUPPORTS IT: Prominent good governance and anti-corruption groups, including the Project on Government Oversight (POGO) and Issue One.