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

Ms. Spanberger introduced the following bill; which was referred to the Committee on

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 Representatives of the United States of America in Congress assembled,

2 SECTION 1. SHORT TITLE.

3 This Act may be cited as the “Transparent Representation Upholding Service and Trust in Congress Act” or the “TRUST in Congress Act”.

[(Original Signature of Member)]
SEC. 2. PLACEMENT OF CERTAIN ASSETS OF MEMBERS OF CONGRESS AND THEIR SPOUSES AND DEPENDENT CHILDREN IN BLIND TRUST.

(a) In General.—

(1) Members occupying office on date of enactment.—Not later than 90 days after the date of enactment of this Act, a Member of Congress and any spouse or dependent child of such Member shall place any covered investment owned by such Member, spouse, or dependent child into a qualified blind trust.

(2) Members assuming office after date of enactment.—Not later than 90 days after the date an individual becomes a Member of Congress after the date of enactment of this Act, such individual and any spouse or dependent child of such individual shall place any covered investment owned by such individual, spouse, or dependent child into a qualified blind trust.

(3) Mingling of assets.—A spouse or dependent child of a Member of Congress may place a covered investment in a qualified blind trust established by such Member under paragraph (1) or (2).

(4) Assets upon separation.—A Member of Congress and any spouse or dependent child of such Member may not dissolve any qualified blind trust in
which a covered investment has been placed pursuant to paragraph (1) or (2), or otherwise control such an investment, until the date that is 180 days after the date such Member ceases to be a Member of Congress.

(b) ACCOUNTABILITY.—

(1) MEMBERS OF THE HOUSE.—A Member of Congress who is a Member of the House of Representatives shall—

(A) not later than 15 days after the date a qualified blind trust is established under subsection (a), certify to the Clerk of the House of Representatives that such trust has been established and that any covered investment owned by such Member or a spouse or dependent child of such Member has been placed in such trust; or

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

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

(A) not later than 15 days after the date a qualified blind trust is established under subsection (a), certify to the Secretary of the Sen-
ate that such trust has been established and
that any covered investment owned by such
Member or a spouse or dependent child of such
Member has been placed in such trust; or
(B) certify to the Secretary that such
Member or a spouse or dependent child of such
Member does not own any covered investment.
(3) REPORT.—The Clerk of the House of Rep-
resentatives and the Secretary of the Senate shall
make available on the public Internet website of the
Clerk and the Secretary, respectively, any certifi-
cation made under paragraph (1) or (2).
(e) EXCEPTION.—A spouse or dependent child who
receives compensation from their primary occupation
through any covered investment shall not be required to
place such covered investment in a qualified blind trust
under this Act.
(d) DEFINITIONS.—In this Act:
(1) COMMODITY.—The term “commodity” has
the meaning given the term in section 1a of the
(2) COVERED INVESTMENT.—The term “cov-
ered investment”—
(A) means investment in a security, a com-
modity, or a future, or any comparable eco-
nomic interest acquired through synthetic means such as the use of a derivative; and

(B) does not include—

(i) a widely held investment fund described in section 102(f)(8) of the Ethics in Government Act of 1978; or

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

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

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

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