

SB-82

To amend chapter 131 of title 5, United States Code, in order to eliminate and prohibit United States federally elected officials and their immediate family from trading stocks.

IN THE SENATE OF THE AMERICAN LEGION BOYS NATION

Mr. Woo of Maryland introduced the following bill;

A BILL

To amend chapter 131 of title 5, United States Code, in order to eliminate and prohibit United States federally elected officials and their immediate family from trading stocks.

Be it enacted by The American Legion Boys Nation Senate assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "'a Nation Against Non-truthfulness and Corruption Yearly" Act, or the NANCY Act."

SECTION 2. PROHIBITION OF TRADING

(1) Effective immediately as of the next session of the U.S. Congress starting after the NANCY Act has been passed U.S. Congressmen (elected officials who hold office in the U.S. House of Representatives and/or U.S. Senate) are prohibited from trading (buying or selling shares) on the U.S. stock market while the elected official holds office.

(a) Trades executed on the congress-people's behalf shall be exempt from this rule provided that

trades are made by an independent third party and all communications between a described congress-person and said third party have been appropriately vetted by an employee of the Federal Bureau of Investigation's (FBI) White Collar Investigation Teams (WCIT).

(3) Any stocks held before sworn into office or before the passage of the NANCY Act may still be held or sold by an U.S. Congressman or their immediate family thereof.

SECTION 3. ESTABLISHMENT OF TASK FORCE

(1) Hereby appropriating the amount of \$250,000,000 out of any money in the treasury otherwise not appropriated, to the Federal Bureau of Investigation (FBI) White Collar Investigation Teams (WCIT) for the purpose of investigating and prosecuting any future violations of this act

SECTION 4. PUNISHMENT

(1) Any Congressman, determined to be in violation of the NANCY Act by the "Anti-Corruption Taskforce", will be liable to pay the full amount of money spent and made on shares bought (or sold) while in office plus twenty-five percent of that total amount in miscellaneous fees.

(a) The total amount of money spent and/or made on shares that violate the NANCY Act will be determined by the "Anti-Corruption Taskforce".

(2) Additionally, violators of this act (or in the case of family members, the elected official in which the family member violator is related to) will be forced to sell all holding in the stock market and pay the amount made as well.

(3) In addition to monetary fees, violators of this act (or in the case of family members, the elected official in which the family member violator is related to) will automatically be brought to the floor of the House of Representatives for an impeachment vote.