February 27, 2026

The Honorable Bryan Steil
1st Congressional District of Wisconsin
1526 Longworth House Office Building
Washington, DC 20515

Dear Representative Steil,

On behalf of AMAC Action, the advocacy affiliate of AMAC - Association of Mature American Citizens with over 2 million members nationwide, including over 5,500 residing in WI-01, I write to express our strong support for H.R. 7008, the Stop Insider Trading Act.

AMAC members worked hard throughout their lives to provide for their families, raise their children, and save for their retirement. They played by the rules and expected other people, particularly their elected federal representatives, to do likewise.

Unfortunately, there have been reports of some politicians entering Congress with a low net worth and somehow acquiring significant wealth as they serve their constituents. How can this happen?

The Stop Insider Trading Act takes a proactive approach to how Members of Congress manage sensitive financial information by:

- Banning Members of Congress, their spouses, and their dependent children from purchasing a security issued by a publicly traded company.
- Requiring Members of Congress to file a public notice at least seven days, but no more than 14 days, in advance for each intended sale with the Clerk of the House of Representatives.
- Requiring the House Ethics Committee to issue a fee equal to $2,000 or 10% of the value of the covered investment for violations of the law - whichever is greater and the net gain realized from the sale.

This bill ensures that constituents know their Member of Congress cannot profit from the insider information they're exposed to as they fulfill their legislative duties. It keeps the playing field level for everyone and restores trust in elected officials.

Thank you, Representative Steil, and your many co-sponsors, for your efforts to bring increased scrutiny and transparency to Congressional processes.

Sincerely,

Andrew J. Mangione Jr.
Senior Vice President
AMAC Action